Miami Beach Redevelopment Agency Commission Chambers, 3rd Floor, City Hall 1700 Convention Center Drive July 6, 2005

Chairman of the Board David Dermer Member of the Board Matti Herrera Bower Member of the Board Simon Cruz Member of the Board Luis R. Garcia, Jr. Member of the Board Saul Gross Member of the Board Jose Smith Member of the Board Richard L. Steinberg

Executive Director Jorge M. Gonzalez Assistant Director Tim Hemstreet General Counsel Murray H. Dubbin Secretary Robert E. Parcher

AGENDA

- 1. ROLL CALL
- 2. OLD BUSINESS
 - A Report Of The Itemized Revenues And Expenditures Of The Miami Beach Redevelopment Agency For The Month Of May 2005. (Page 421)
- NEW BUSINESS
 - A Resolution Of The Chairman And Members Of The Miami Beach Redevelopment Agency Authorizing The Chairman And Secretary To Execute A Retail Lease Agreement With Training Camp Of South Beach 06, Inc., D/B/A Training Camp, For Suites 1, 2, 3 And 4 In The Anchor Shops, Located At 100 16th Street, Miami Beach, Florida, Subject To And Conditioned Upon Continued Compliance And Satisfaction Of The Terms And Conditions Set Forth In The Letter Agreement Between The Miami Beach Redevelopment Agency And Adolfo Dominguez USA, Inc., Dated December 8, 2004. (Page 467)

End of RDA Agenda





HOW A PERSON MAY APPEAR BEFORE THE REDEVELOPMENT AGENCY OF THE CITY OF MIAMI BEACH, FLORIDA

The regularly scheduled meetings of the Redevelopment Agency are established by Resolution and are generally held on the same day the Miami Beach City Commission holds their regularly scheduled meetings. The Redevelopment Agency meetings commence at 10:00 a.m.

- 1. Jorge M. Gonzalez has been designated as the Agency's Executive Director. Robert Parcher has been designated as the Agency's Secretary.
- 2. Person requesting placement of an item on the agenda must provide a written statement to the Agency Executive Director, 4th Floor, City Hall, 1700 Convention Center Drive, telephone 673-7285, outlining the subject matter of the proposed presentation. In order to determine whether or not the request can be handled administratively, an appointment will be set up to discuss the matter with a member of the Executive Director's staff. Procedurally, "Request for Agenda Consideration" will not be placed upon the Agency agenda until after Administrative staff review. Such review will ensure that the issue has been addressed in sufficient detail so that the Agency members may be fully apprised of the matter to be presented. Persons will be allowed three (3) minutes to make their presentation and will be limited to those subjects included in their written request. Such written requests must be received in the Executive Director's office no later than noon on Tuesday of the week prior to the scheduled Agency meeting to allow time for processing and inclusion in the agenda package.
- 3. Once an agenda for the Redevelopment Agency meeting is published, and a person wishes to speak on items listed on the agenda, he/she may call or come to the Agency Secretary's Office, 1st floor, City Hall, 1700 Convention Center Drive, telephone 673-7411, before 5:00 p.m., on the Tuesday prior to the Agency meeting and give their name, the agenda item to be discussed and, where known, the agenda item number.

Copies of the Agency agenda may be reviewed at the Agency's Secretary Office (City Clerk's Office) on the Monday prior to the Agency's regular meeting.

The complete agenda, with all backup material, is available for inspection on the Monday prior to the Agency meeting at the Agency Secretary office (City Clerk's Office).

4. All persons who have been listed by the Agency Secretary to speak on the agenda item in which they are specifically interested, will be allowed up to three (3) minutes to present their views.

Robert Parcher Agency Secretary

March 7, 2001

City Clerk: 3/2001

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CITY OF MIAMI BEACH

2005 CITY COMMISSION AND REDEVELOPMENT AGENCY MEETINGS

Commission Meetings "A

"Alternate" Commission Meetings

January 12 (Wednesday)

February 2 (Wednesday)

February 23 (Wednesday)

March 16 (Wednesday)

April 20 (Wednesday)

May 18 (Wednesday)

May 25 (Wednesday)

June 8 (Wednesday)

July 6 (Wednesday)

July 27 (Wednesday)

September 7 (Wednesday)

September 14 (Wednesday)

October 19 (Wednesday)

October 26 (Wednesday)

November 2* (Wednesday)

November 16* (Wednesday)

December 7 (Wednesday)

December 14 (Wednesday)

The "alternate" City Commission meeting date have been reserved to give the Mayor and City Commission the flexibility to carry over a Commission Agenda item(s) to the "alternate" meeting date, if necessary. Any Agenda item(s) carried over will be posted on the City's website, aired on Government Channel 20, or you may call the City Clerk's at (305)673-7411.

^{*} Election related items only.



REPORT OF THE ITEMIZED REVENUES AND EXPENDITURES

OF THE

MIAMI BEACH REDEVELOPMENT AGENCY

FOR THE MONTH OF MAY 2005

Agenda Item <u>2A</u> Date <u>07-06-05</u>



MIAMI BEACH REDEVELOPMENT AGENCY

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139 www.ci.miami-beach.fl.us



Date: July 6, 2005

REDEVELOPMENT AGENCY MEMORANDUM

To:

Chairman and Members of

the Miami Beach Redevelopment Agency

From:

Jorge M. Gonzalez

Executive Director

Subject:

REPORT OF THE ITEMIZED REVENUES AND EXPENDITURES OF THE

MIAMI BEACH REDEVELOPMENT AGENCY FOR THE EIGHT MONTHS

ENDED MAY 31, 2005

On July 15, 1998 the Chairman and Members of the Board of the Miami Beach Redevelopment Agency resolved that an itemized report of the revenues and expenditures of the Miami Beach Redevelopment Agency, with respect to each redevelopment area, would be made available to the Chairman and Members of the Board of the Miami Beach Redevelopment Agency at the end of each month. Further, it was resolved that such report would be made available no later than five days prior to the second regularly scheduled Redevelopment Agency meeting in the month immediately following the month for which such report is prepared and that the report would be placed on the Redevelopment Agency Agenda for the second meeting of each month as a discussion item. Because the distribution date for the second Commission meeting of some months falls prior to our receipt of bank statements for the month, we advised on October 21, 1998, that beginning with the report for the month ending October 31, 1998 all monthly Redevelopment Agency reports would henceforth be included as part of the agenda for the first Commission meeting of each month.

The attached material includes the following:

Section A - South Pointe Redevelopment District

- Summary of Cash Basis Transactions by Project and by Expenditure Type for the Fiscal Years Ended September 30, 1988 through 2004 and the Eight Months Ended May 31, 2005
- Check and Wire Transfer Register sorted by Project and Type of Expenditure for the Eight Months Ended May 31, 2005
- Narrative of Major Projects Planned and/or Underway

Section B - City Center Redevelopment District

 Summary of Cash Basis Transactions by Project and by Expenditure Type for the Fiscal Years Ended September 30, 1988 through 2004 and the Eight Months Ended May 31, 2005



- Check and Wire Transfer Register sorted by Project and Type of Expenditure for the Eight Months Ended May 31, 2005
- Narrative of Major Projects Planned and/or Underway

JMG:PDW:MIM:jar

SOUTH POINTE REDEVELOPMENT DISTRICT

FINANCIAL INFORMATION

FOR THE MONTH ENDED

MAY 31, 2005



July 6, 2005

Fax: (305) 673-7772

TO:

Jorge M. Gonzalez, Executive Director

FROM:

Patricia D. Walker, Chief Financial Officer

City of Miami Beach

SUBJECT: South Pointe Redevelopment District Financial Information

For the Eight Months Ended May 31, 2005

At the July 15, 1998 Commission/Redevelopment Agency meeting a request was made for monthly financial information for the South Pointe Redevelopment District. The information has been compiled and is attached.

Historical Cash Basis Financial Information

The summary report included in the attached material, reflects that during the period from October 1, 1987 through May 31, 2005 approximately \$115,014,000 of revenues were received in the South Pointe District of the Redevelopment Agency ("RDA").

The primary sources of these revenues included approximately:

- 94,048,000 Incremental Ad Valorem tax;
- \$ 6,860,000 - Bond proceeds;
- \$ 5,188,000 - Land sale;
- \$ 3,483,000 - Interest income;
- \$ 3,154,000 - Rental income;
- \$ 1,000,000 - Loan from the City of Miami Beach;
- \$ 350,000 - State Grant; and
- \$ 931,000 - From various sources.

The opening cash balance for October 1, 1987 was approximately \$1,042,000; therefore, the total amount of funds available for the period was \$116,056,000.

On the expenditure side, approximately \$75,056,000 has been expended from October 1, 1987 through May 31, 2005.

SOUTH POINTE Redevelopment District

CITY CENTED **Redevelopment District** These approximate expenditures were primarily made in the following areas:

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$ 16,361,000 - Cobb/Courts Project;

$ 14,028,000 - Debt Service Payments;

$ 11,964,000 - Portofino Project;

$ 10,200,000 - South Pointe Streetscape/Park;

$ 6,447,000 - SSDI Project;

$ 6,249,000 - Administrative Costs;

$ 5,879,000 - Marina Project;

$ 1,045,000 - Carner-Mason Settlement and Other Reimbursements;

$ 1,308,000 - Community Policing; and
```

The cash balance as of May 31, 2005 is approximately \$41,000,000. This balance consisted of the following amounts:

\$ 40,278,000 - Cash and Investment balance;
 \$ 6,000 - 1989 Bonds Sinking Fund Principal Account;
 \$ 716,000 - 1989 Bonds Sinking Debt Service Reserve Account



\$ 1,575,000 - Other Project Costs.

SUMMARY OF CASH BASIS TRANSACTIONS FOR THE MONTH ENDED MAY 31, 2005

Redevelopment Agency - South Pointe District Summary of Cash Basis Transactions by Project Fiscal Years 1988 - 2005 (through May 31, 2005)

	Prior Years	FY 2005	Re	Total ev./Expend.
OPENING CASH/INVSTMT BALANCE \$	1,041,730	\$ 31,624,266		SV., EXPORTA.
REVENUE			_	
- Tax increment - City	43,745,702	11,416,510	\$	55,162,212
- Tax increment - County	37,139,689	422,982		37,562,671
- Tax increment (Interest) - County	26,627	-		26,627
- Tax increment - Children's Trust	592,809	703,950		1,296,759
- Bond proceeds	6,860,000	-		6,860,000
- Cobb Partners - Closing Parcel 1, 2	5,187,944	-		5,187,944
- Marina rental income	2,972,795	180,752		3,153,547
- Interest income	3,032,071	450,429		3,482,500
- Loan from City	1,000,000	-		1,000,000
 Grants (Fla. Inland Navig.; shoreline restore.) 	350,000	-		350,000
- Other Grants	5,000	-		5,000
- St. sales tax (receipt - income for pmt. to St)	190,545	16,013		206,558
- Daughters of Israel contribreloc. Mikvah	28,000	-		28,000
- Consulting fee refund-Rahn S. Beach	27,026	-		27,026
- Olympus Hldgreimb. Portofino advertsg.	24,405	-		24,405
- Mendelson environ. reimb./refund	10,000	-		10,000
- Regosa Engineering refund - Marina	8,500	-		8,500
- Portofino DRI Payment from Greenberg T.	18,056	103,475		121,531
- Payment received from Greenberg T. for CMB	23,500	-		23,500
- Payment received from Olympus Holdings, Inc.	96,276	-		96,276
- Payment received from Marquesa, Inc.	2,000	-		2,000
- Cost of asbestos remediation reimbCobb	5,800	-		5,800
- Miscellaneous income	4,719	-		4,719
- Galbut & Galbut contribreloc. Mikvah	3,500	-		3,500
- Murano Two, Ltd-Cash Bond per Agreement	242,000	-		242,000
- Other (void ck; IRS refund; Am. Bonding)	56,490	66,512		123,002
Total Revenues	101,653,454	 13,360,623	\$	115,014,077
EXPENDITURES				
PROJECTS				
Cobb/Courts	(15,608,223)	(752,300)		(16,360,523)
Marina	(5,725,682)	(153,494)		(5,879,176)

Redevelopment Agency - South Pointe District Summary of Cash Basis Transactions by Project Fiscal Years 1988 - 2005 (through May 31, 2005)

	Prior Years	FY 2005	Total Rev./Expend.
Portofino	(11,726,826)	(237,146)	(11,963,972)
	•	(832,078)	(10,200,104)
South Pointe Streetscape	(9,368,026)	(032,076)	·
SSDI	(6,446,941)	-	(6,446,941)
Fifth St. Beautification	(300,000)	-	,
Beach Colony (l'scape/stscape/site imprvmt)	(80,912)	-	(80,912)
Marriott	(53,061)	(24.707)	(53,061)
Washington Ave.	(469,132)	(21,707)	(490,839)
Washington Ave Surface Lot	(40.700)	(5,523)	(5,523)
Design guidelines	(43,708)	-	(43,708)
MBTMA/Mobility	(32,225)	-	(32,225)
S. Pointe Zoning	(20,819)	(00.400)	(20,819)
Alaska Baywalk	(80,768)	(22,483)	(103,251)
Victory/Community Gardens	(155,961)	(2,697)	(158,658)
Washington Park	(625)	(13,177)	(13,802)
Water/Sewer Pump Station Upgrade	(47,583)	(943)	(48,526)
Flamingo S. Bid A R.O.W.	(31,479)	(25,447)	(56,926)
Potamkin Project	(7,200)	-	(7,200)
Lummus Park	-	(103,916)	(103,916)
Miscellaneous	(56,159)	_	(56,159)
Total Projects	(50,255,330)	(2,170,911)	(52,426,241)
<u>ADMINISTRATIVE</u>	(6,142,359)	(106,860)	(6,249,219)
DEBT SERVICE/LOAN REPAYMENT	(13,191,941)	(836,500)	(14,028,441)
MISCELLANEOUS			
Carner Mason settlement	(946,163)	-	(946,163)
City of Miami Beach (reimburse water main) (74,067)	-	(74,067)
Miscellaneous	(24,503)	-	(24,503)
	(1,044,733)	_	(1,044,733)
COMMUNITY POLICING	(436,555)	(870,949)	(1,307,504)
TOTAL EXPENDITURES	(71,070,918)	(3,985,220)	\$ (75,056,138)
ENDING CASH/INVSTMT. BALANCE	\$ 31,624,266	\$ 40,999,669	

Redevelopment Agency - South Pointe District Summary of Cash Basis Transactions by Expenditure Type Fiscal Years 1988 - 2005 (through May 31, 2005)

				Total
	Prior Years	FY 2005	Re	ev./Expend.
OPENING CASH/INVSTMT BALANCE \$	1,041,730	\$ 31,624,266		
REVENUE				
- Tax increment - City	43,745,702	11,416,510	\$	55,162,212
- Tax increment - County	37,139,689	422,982		37,562,671
- Tax increment (Interest) - County	26,627	, -		26,627
- Tax increment - Children's Trust	592,809	703,950		1,296,759
- Bond proceeds	6,860,000	-		6,860,000
- Cobb Partners - Closing Parcel 1, 2	5,187,944	-		5,187,944
- Marina rental income	2,972,795	180,752		3,153,547
- Interest income	3,032,071	450,429		3,482,500
- Loan from City	1,000,000	-		1,000,000
- Grants (Fla. Inland Navig.; shoreline restore.)	350,000	-		350,000
- Other Grants	5,000	-		5,000
- St. sales tax (receipt - income for pmt. to St)	190,545	16,013		206,558
- Daughters of Israel contribreloc. Mikvah	28,000	. -		28,000
- Consulting fee refund-Rahn S. Beach	27,026	- .		27,026
- Olympus Hldgreimb. Portofino advertsg.	24,405	-		24,405
- Mendelson environ. reimb./refund	10,000	-		10,000
- Regosa Engineering refund - Marina	8,500	-		8,500
- Portofino DRI Payment from Greenberg T.	18,056	103,475		121,531
- Payment received from Greenberg T. for CMB	23,500	-		23,500
- Payment received from Olympus Holdings, Inc.	96,276	· -		96,276
- Payment received from Marquesa, Inc.	2,000	-		2,000
- Cost of asbestos remediation reimbCobb	5,800	-		5,800
- Miscellaneous income	4,719	-		4,719
- Galbut & Galbut contribreloc. Mikvah	3,500	-		3,500
- Murano Two, Ltd-Cash Bond per Agreement	242,000	-		242,000
- Other (void ck; IRS refund; Am. Bonding)	56,490	66,512		123,002
Total Revenues	101,653,454	13,360,623	\$	115,014,077
Expanditures				
Expenditures	(9,444,065)		\$	(9,444,065)
Land acquisition Legal fees/costs	(7,055,232)	- (195,069)	Φ	(7,250,301)
Professional services	(4,898,771)	(963,718)		(5,862,489)
Construction	(14,128,650)	(300,710)		(14,128,650)
CONSTRUCTION	(14,120,000)	-		(14,120,000)

Redevelopment Agency - South Pointe District Summary of Cash Basis Transactions by Expenditure Type Fiscal Years 1988 - 2005 (through May 31, 2005)

			Total
	Prior Years	FY 2005	Rev./Expend.
Utilities relocation	(1,873,213)	-	(1,873,213)
Environmental	(397,344)	• =	(397,344)
Submerged land lease	(1,866,751)	(151,052)	(2,017,803)
Lease agreements	(6,863,371)	-	(6,863,371)
Miscellaneous	(2,155,082)	(754,742)	(2,909,824)
Property Taxes	(275,589)	(89,085)	(364,674)
Common Area Maintenance	-	(17,245)	(17,245)
Administration	(6,142,359)	(106,860)	(6,249,219)
Debt Service/loan repayment	(13,191,941)	(836,500)	(14,028,441)
Refund of Cash Bond	(242,000)	-	(242,000)
Miscellaneous Project Costs	(2,099,995)	-	(2,099,995)
Community Policing	(436,555)	(870,949)	(1,307,504)
	(71,070,918)	(3,985,220)	\$ (75,056,138)
NDING CASH/INVSTMT. BALANCE	\$ 31,624,266	\$ 40,999,669	

CHECK & WIRE TRANSFER REGISTER

SORTED BY

PROJECT & TYPE OF EXPENDITURE

FOR THE MONTH ENDED MAY 31, 2005

Check#	Date	Payee	Amount	Type of Expense	Project or N/A
			0.00		A duninintration
6375	10/19/04	***Void***	0.00		Administration
6415	12/13/04	***Void***	0.00		Administration
6416	12/13/04	***Void***	0.00		Administration
6459	02/25/05	***Void***	0.00		Administration
6470	03/04/05	***Void***	0.00		Administration
6526	05/11/05	***Void***	0.00		Administration
6528	05/11/05	***Void***	0.00		Administration
6529	05/11/05	***Void***	0.00		Administration
			0.00		
6398	11/17/04	Wachovia Bank	1,916.25 1,916.25	Annual Admin. Fees for Bond Series	Administration
6376	10/19/04	Department of Community Affairs	175.00	Annual Special District Fee	Administration
6388	11/15/04	Iron Mountain	44.02	Miscellaneous-storage	Administration
6391	11/15/04	Rockhurst Continuing Education	37.45	Miscellaneous	Administration
6394	11/17/04	Florida Redevelopment Association	297.50	Annual Membership Dues	Administration
6397	11/17/04	Toshiba Business Solutions	212.42	Monthly Copier Usage & Rental	Administration
6405	12/03/04	City of Miami Beach	8,561.15	Reimb CMB-MBIA Investment Svcs	Administration
		•	12.06	Misc - Courier Svcs	Administration
6414	12/13/04	Cornet Courier Corp			
6417	12/13/04	City of Miami Beach	143.45	Reimb CMB	Administration
6435	01/18/05	Comet Courier Corp	22.20	Misc - Courier Svcs	Administration
6436	01/18/05	Iron Mountain	43.48	Miscellaneous-storage	Administration
6439	01/20/05	Toshiba Business Solutions	437.03	Copier Maintenance	Administration
6450	02/10/05	City of Miami Beach	1,285.85	Reimb CMB-MBIA Investment Svcs	Administration
6463	03/04/05	Comet Courier Corp	29.38	Misc - Courier Svcs	Administration
6464	03/04/05	Federal Express	18.28	Marina Fees Delivery	Administration
6468	03/04/05	KPMG, LLP	5,000.00	FY04 Audit of CMB RDA	Administration
6475	03/09/05	Comet Courier Corp	14.69	Misc - Courier Svcs	Administration
6476	03/09/05	Iron Mountain	43.48	Miscellaneous-storage	Administration
6481	03/17/05	City of Miami Beach	66.50	Reimb CMB-IT Charges	Administration
6497	03/11/05	•	17.51	Misc - Courier Svcs	Administration
		Comet Courier Corp	575.00		Administration
6499	03/31/05	Florida International University		Training	
6501	03/31/05	Iron Mountain	172.50	Miscellaneous-storage	Administration
6502	03/31/05	National Seminars Group	170.00	Training	Administration
6505	04/11/05	City of Miami Beach	5,758.91	Reimb CMB-Sanitation & Salaries	Administration
6511	04/19/05	MBIA - Municipal Investors Service Corpoartion	3,789.42	Investment Advisory 12/04-2/05	Administration
6513	04/22/05	Iron Mountain	172.50	Miscellaneous-storage	Administration
6521	05/11/05	Comet Courier Corp	29.51	Misc - Courier Svcs	Administration
6536	05/25/05	MBIA - Municipal Investors Service Corpoartion	1,229.80 28,359.09	Investment Advisory 04/05	Administration
6433	01/12/05	Office Depot	161.78	Office Supplies	Administration
6453	02/10/05	Office Depot	15.71	Office Supplies	Administration
6471	03/04/05	Office Depot	127.79	Office Supplies	Administration
6493	03/25/05	Office Depot	17.08	Office Supplies	Administration
6512	04/19/05		102.68	Office Supplies	Administration
		Office Depot			
6515	04/22/05	Office Depot	<u>14.12</u> 439.16	Office Supplies	Administration
\A#	40/40/04	Florida Danastorant of Danastor	000.50	Colon Toy	Administration
Wire	10/19/04	Florida Department of Revenue	682.50	Sales Tax	Administration
Wire	11/19/04	Florida Department of Revenue	682.50	Sales Tax	Administration
Wire	12/17/04	Florida Department of Revenue	682.50	Sales Tax	Administration
Wire	01/18/05	Florida Department of Revenue	682.50	Sales Tax	Administration
Wire	02/18/05	Florida Department of Revenue	2,632.62	Sales Tax	Administration
Wire	03/18/05	Florida Department of Revenue	682.50	Sales Tax	Administration
Wire	04/18/05	Florida Department of Revenue	2,632.62	Sales Tax	Administration
Wire	05/20/05	Florida Department of Revenue	7,157.47 15,835.21	Sales Tax	Administration
6462	03/04/05	Gary A. Appel, PA	22,500.00 22,500.00	Natl Certif. of Ocean Beach Historic District	Administration
Wire	02/11/05	Fiduciary Trust International	37,809.05 37,809.05	Accrued interest on investment purchase	Administration
	٠.	TOTAL ADMINISTRATION	106,858.76		

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
6377	10/25/04	J.C. White Office Furniture	7,073.54	Office Furniture	Community Policing
6378	10/25/04	Software House International, Inc.	804.78	Computer Software	Community Policing
6380	10/25/04	David De La Espriella	279.40	Reimb-Travel	Community Policing
6381	10/27/04	City of Miami Beach	1,589.85	Reimb CMB - Visa Charges	Community Policing
6383	11/02/04	Law Enforcement Supply	24,036.29	Lighting & Equipment	Community Policing
6384	11/09/04	Kishick Enterprises, Inc.	400.00	School Resource Liaison	Community Policing
6385	11/09/04	RMVW Enterprises, Inc.	640.00	School Resource Liaison	Community Policing
6386	11/12/04	RMVW Enterprises, Inc.	1,600.00	School Resource Liaison	Community Policing
6401	11/19/04	RMVW Enterprises, Inc.	1,575.00	School Resource Liaison	Community Policing
6400	11/18/04	Motorola	26,100.00	Six Police Vehicles Radios	Community Policing
6409	12/06/04	Kishick Enterprises, Inc.	240.00	School Resource Liaison	Community Policing
6410	12/06/04	RMVW Enterprises, Inc.	1,040.00	School Resource Liaison	Community Policing
6417	12/13/04	City of Miami Beach	54.31	Reimburse CMB - Nextel Wireless	Community Policing
6420	12/16/04	RMVW Enterprises, Inc.	1,600.00	School Resource Liaison	Community Policing
6425	12/30/04	RMVW Enterprises, Inc.	1,280.00	School Resource Liaison	Community Policing
6432	01/11/05	RMVW Enterprises, Inc.	800.00	School Resource Liaison	Community Policing
6441	01/26/05	JC White Office Furniture	444.62	Office Furniture	Community Policing
6442	01/26/05	Terryfic Ad Specialties	166.16 1,280.00	Junior Officer Badges School Resource Liaison	Community Policing Community Policing
6443	01/28/05	RMVW Enterprises, Inc.	2,003.27	Reimburse CMB - Visa	
6444 6454	01/31/05	City of Miami Beach	1,600.00	School Resource Liaison	Community Policing Community Policing
6455	02/10/05 02/10/05	RMVW Enterprises, Inc.	1,600.00	Clean up for 210 2nd street	Community Policing
6456	02/10/05	Teen Job Corps University of Central Florida	420.00	Police Exam	Community Policing
6460	02/10/05	RMVW Enterprises, Inc.	1,440.00	School Resource Liaison	Community Policing
6465	03/04/05	Florida Atlantic University	2,080.00	Training	Community Policing
6466	03/04/05	Florida Crime Prevention	325.00	Training	Community Policing
6474	03/08/05	City of Miami Beach	1,571.20	Reimburse CMB - Visa	Community Policing
6478	03/11/05	RMVW Enterprises, Inc.	1,440.00	School Resource Liaison	Community Policing
6484	03/17/05	NICP	1,875.00	Training	Community Policing
6486	03/21/05	City of Miami Beach	215,581.15	Reimb CMB - salaries, fleet	Community Policing
6487	03/21/05	David De La Espriella	173.36	Reimb-Travel	Community Policing
6488	03/21/05	Deborah Doty	87.40	Reimb-Travel	Community Policing
6489	03/21/05	Michael George	87.40	Reimb-Travel	Community Policing
6490	03/21/05	Arthur Martineau	87.40	Reimb-Travel	Community Policing
6491	03/21/05	Michelle Schweiker	87.40	Reimb-Travel	Community Policing
6492	03/25/05	Dell Marketing L.P.	7,205.40	Computers	Community Policing
6494	03/25/05	RMVW Enterprises, Inc.	1,360.00	School Resource Liaison	Community Policing
6495	03/25/05	Toshiba Business Solutions	385.77	Copier Rental	Community Policing
6500	03/31/05	Insight Public Sector	782.00	Camera and accessories	Community Policing
6505	04/11/05	City of Miami Beach	417,529.93	Reimb CMB - Visa, OT, Chargebacks,& Fords	Community Policing
6507	04/11/05	RMVW Enterprises, Inc.	800.00	School Resource Liaison	Community Policing
6508	04/14/05	Robert Dorigo - Petty Cash	7.57	Reimb Police Petty Cash	Community Policing
6510	04/19/05	City of Miami Beach	4,799.70	Reimb CMB - 6 Tasers	Community Policing
6514	04/22/05	Miami Beach RDA - City Center	7,671.99	Reimb CCHC - Police OT	Community Policing
6516	04/22/05	RMVW Enterprises, Inc.	1,600.00	School Resource Liaison	Community Policing
6518	04/28/05	City of Miami Beach	3,778.79	Reimb CMB - Visa	Community Policing
6520	05/25/05	RMVW Enterprises, Inc.	1,440.00	School Resource Liaison	Community Policing
6523	05/11/05	Florida Crime Prevention	235.00	Training	Community Policing
6527	05/11/05	JC White Office Furniture	2,115.17	Office Furniture	Community Policing
6530	05/11/05	York Lock & Key	1,180.00	Rekeying & key reproduction - 2nd St.	Community Policing
6531	05/12/05	City of Miami Beach	1,110.53	Reimb CMB - Visa	Community Policing
6532	05/12/05	Insight Public Sector	2,282.00	Digital Projector	Community Policing
6534	05/20/05	RMVW Enterprises, Inc.	1,600.00 755,850.70	School Resource Liaison	Community Policing
6402	11/19/04	US Wrecking & Land Clearing	. 800.00	Police Sub-Station	Community Policing
6403	11/19/04	F&L Construction	94,732.44	Police Sub-Station	Community Policing
6431	01/11/05	Gordian Group	1,420.99	Police Sub-Station	Community Policing
6438	01/11/05	F&L Construction	4,976.90	Police Sub-Station	Community Policing
6473	03/04/05	US Wrecking & Land Clearing	8,450.00	Police Sub-Station	Community Policing
6505	04/11/05	City of Miami Beach	4,718.41	Police Sub-Station	Community Policing
3300	5 1100	City C. Indian Bouoti	115,098.74		Community (Onling
	7	TOTAL COMMUNITY POLICING	870,949.44		

Check#	Date	Payee	Amount	Type of Expense	Project or N/A
Wire Wire	12/01/04 12/01/04	Wachovia Bank Wachovia Bank	800,000.00 36,500.00 836,500.00	Debt Service Payment-Principal Debt Service Payment-Interest	Debt Service Payment Debt Service Payment
		TOTAL DEBT SERVICE	836,500.00		
6452	02/10/05	Florida Dept of Environmental Protection	151,051.63 151,051.63	Submerged Land Lease	Marina
6382 6395 6411 6482 6506 6524 6533	10/28/04 11/17/04 12/09/04 03/17/05 04/11/05 05/11/05	FPL FPL FPL FPL FPL FPL FPL FPL	314.12 605.38 35.30 345.58 330.00 353.87 457.51 2,441.76	Utilities - Parking Garage (Icon)	Marina Marina Marina Marina Marina Marina Marina
		TOTAL MARINA	153,493.39		
6389 6406 6412 6424 6428 6448 6449 6467 6477	11/15/04 12/03/04 01/18/05 12/23/04 01/05/05 02/04/05 02/04/05 03/04/05 03/11/05	Jorden Burt Berenson & Johnson LLP Jorden Burt Berenson & Johnson LLP White & Case Jorden Burt Berenson & Johnson LLP Tew, Cardenas, Rebak, Kellog LLP Jorden Burt Berenson & Johnson LLP Tew, Cardenas, Rebak, Kellog LLP Jorden Burt Berenson & Johnson LLP City of Miami Beach	1,928.01 136.54 517.50 499.14 1,350.00 2,655.76 7,464.87 1,659.80 103,473.74	Legal Fees Reimb CMB:Greenberg Traurig	Portofino
6483	03/17/05	Jorden Burt Berenson & Johnson LLP	1,084.82 120,770.18	Legal Fees	Portofino
6396 6399	11/17/04 11/17/04	Miami - Dade County Tax Collector Miami - Dade County Tax Collector	38,484.51 50,600.02 89,084.53	Ad Valorem Prop. Tax - Murano Ad Valorem Prop. Tax - Murano Two	Portofino Portofino
6437	01/18/05	O.P. Quality Construction	10,045.00 10,045.00	Construction - Pedestrian Bay Walk	Portofino
6404 6418 6469	11/23/04 12/15/04 03/04/05	Murano at Portofino Condo Association Murano at Portofino Condo Association Murano at Portofino Condo Association	13,781.82 1,951.41 1,511.80 17,245.03	Murano @ Portofino Garage Maintenance Murano @ Portofino Garage Maintenance Murano @ Portofino Garage Maintenance	Portofino Portofino Portofino
		TOTAL PORTOFINO	237,144.74		
6472 6503 6504 6537	03/04/05 03/31/05 03/31/05 05/25/05	Siegfried, Rivers, Lerner, De La Torre, & Sobel Siegfried, Rivers, Lerner, De La Torre, & Sobel Trauner Consulting Service Siegfried, Rivers, Lerner, De La Torre, & Sobel	79,339.41 19,035.81 60,000.00 19,396.74 177,771.96	Legal Fees Legal Fees Legal Fees Legal Fees	S. Pointe Streetscape S. Pointe Streetscape S. Pointe Streetscape S. Pointe Streetscape
6379 6387 6419 6429 6434 6458 6480 6517 6519	10/25/04 11/15/04 12/15/04 01/05/05 01/13/05 02/22/05 03/16/05 04/22/05 04/29/05	Wolfberg Alvarez Hazen & Sawyer Hazen & Sawyer Wolfberg Alvarez Hazen & Sawyer Hazen & Sawyer Hazen & Sawyer Wolfberg Alvarez Hazen & Sawyer	15,911.62 76,492.58 44,073.16 13,946.75 41,848.25 43,600.86 42,736.41 8,453.93 38,922.24 325,985.80	Professional Services-SP Street Ph. 2 Professional Services-SP Street Ph. 1-5 Professional Services-SP Street Ph. 1-5 Professional Services-SP Street Ph. 2 Professional Services-SP Street Ph. 1-5 Professional Services-SP Street Ph. 1-5 Professional Services-SP Street Ph. 1-5 Professional Services-SP Street Ph. 2 Professional Services-SP Street Ph. 1-5	S. Pointe Streetscape

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
6505	04/11/05	City of Miami Beach	180,806.64 180,806.64	2004 Construction Mgt/CMB CIP	S. Pointe Streetscape
		TOTAL S. POINTE STREETSCAPE	684,564.40		
6505 6535	04/11/05 05/25/05	City of Miami Beach Hargreaves & Associates	29,050.67 118,463.28 147,513.95	2004 Construction Mgt/CMB CIP Professional Services	S. Pointe Park S. Pointe Park
		TOTAL S. POINTE PARK	147,513.95		
6421 6423 6505	12/20/04 12/21/04 04/11/05	Swanke Hayden Connell Architects Swanke Hayden Connell Architects City of Miami Beach	8,750.00 3,750.00 676.75 13,176.75	2004 Construction Mgt/CMB CIP thru 7/2/04 2004 Construction Mgt/CMB CIP thru 9/24/04 2004 Construction Mgt/CMB CIP	Washington Park Washington Park Washington Park
		TOTAL WASHINGTON PARK	13,176.75		
6434 6505 6519	01/13/05 04/11/05 04/29/05	Hazen & Sawyer City of Miami Beach Hazen & Sawyer	353.57 21,023.56 328.85 21,705.98	Professional Services 2004 Construction Mgt/CMB CIP Professional Services	Washington Avenue Washington Avenue Washington Avenue
		TOTAL WASHINGTON AVENUE	21,705.98		
6422 Wire	12/20/04 12/22/04	Groupe Pacific Bloom & Minsker	458,627.00 293,672.52 752,299.52	First Street Improvements Library Purchase Escrow	Cobb Project Cobb Project
		TOTAL COBB PROJECT	752,299.52		
6445 6505	02/04/05 04/11/05	All Specialty Sales, Inc. City of Miami Beach	1,280.37 1,417.40 2,697.77	Memorial Plaque 2004 Construction Mgt/CMB CIP	Victory Gardens Victory Gardens
•		TOTAL VICTORY GARDENS	2,697.77		
6392 6393 6407 6413 6430 6446 6457 6461 6485 6496 6509	11/15/04 11/16/04 12/06/04 12/09/04 01/10/05 02/04/05 03/04/05 03/21/05 03/31/05 04/19/05	Armor Security Bills Lawn Maintenance Country Bills Lawn Maintenance Country Bills Lawn Maintenance	2,553.87 2,157.81 196.32 1,374.24 1,374.24 1,374.24 4,024.56 2,061.36 1,472.40 2,061.36 1,374.24 20,024.64 384.00 384.00 480.00	Security Services	Alaska Baywalk
6451 6498 6522	02/10/05 02/31/05 03/31/05 05/11/05	Country Bills Lawn Maintenance Country Bills Lawn Maintenance Country Bills Lawn Maintenance	384.00 384.00 384.00 2,400.00	Service Contract Service Contract Service Contract Service Contract	Alaska Baywalk Alaska Baywalk Alaska Baywalk

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
6390	11/15/04	The Miami Herald	60.00	Advertising	Alaska Baywalk
		TOTAL ALASKA BAYWALK	22,484.64		
6479 6505	03/15/05 04/11/05	Camp, Dresser, & McKee City of Miami Beach	180.00 762.89 942.89	Professional Services 2004 Construction Mgt/CMB CIP	Pump Station Upgrade Pump Station Upgrade
		TOTAL WATER/SEWER PUMP STATION UPGRADE	942.89		
6434 6505 6519	01/13/05 04/11/05 04/29/05	Hazen & Sawyer City of Miami Beach Hazen & Sawyer	2,553.31 22,110.76 782.54 25,446.61	Professional Services 2004 Construction Mgt/CMB CIP Professional Services	Flamingo S. Bid A/RO\ Flamingo S. Bid A/RO\ Flamingo S. Bid A/RO\
		TOTAL FLAMINGO S. BID A/R.O.W.	25,446.61		
6426 6440	01/04/05 01/25/05	F & L Construction Gordian Group	102,380.00 1,535.70 103,915.70	Professional Services JOC Fees	Lummus Park Lummus Park
		TOTAL LUMMUS PARK	103,915.70		
6525	05/11/05	Gordian Group	5,522.66 5,522.66	JOC Fees	137 Wash. Surface Lol
		TOTAL 137 WASHINGTON AVE SURFACE LOT	5,522.66		
		REPORT TOTAL	\$ 3,985,217.20		

ATTACHMENT "A" SUMMARY OF MAJOR PROJECTS

REDEVELOPMENT PROJECTS (Planned and/or Underway)

South Pointe Projects:

Project

Status - as of 06/22/05

Courts and Cosmopolitan Project (Formerly the Courts of South Beach)

A Mediterranean town-house development located between First and Second Streets and between Alton Road and Washington Avenue. The project is the subject of a Development Agreement, executed by the RDA in 1989. Phases I, II, III and V, made up of residential and commercial are complete. Phase IV, consisting of 231 residential units and 10 commercial units was substantially completed in Summer, 2004.

In conformance with the original Development Agreement, the developer completed construction of a Piazza/bus station shelter located on Alton Rd. at 2nd Street which includes landscaping and pavers. Additionally, the developer has completed streetscape improvements from Meridian to Washington on 1st and 2nd Streets. Streetscape improvements include new paving, sidewalks, drainage and landscaping and irrigation.

Since the execution of the original Development Agreement, the development rights have transitioned to two additional developers. Groupe Pacific is currently the Developer of Record.

Total Project Cost: Est. \$100 Million

Total CRA participation: Est. \$16.5 Million - Land acquisition and related administrative and construction expenses.

Library Project

As part of the Courts Settlement Agreement, the RDA exercised an option to purchase and contribute to the City of Miami Beach, a 5,000 square foot commercial condominium space in Phase I of the project, to be utilized as a Library or for other public usage that is mutually agreed to by the parties. On December 23, 2004, the RDA closed on the transaction, modifying the terms of the purchase, to provide for payment of the purchase price in full, discounted to reflect the present dollar value in the amount of \$234,580. The Library space received a Certificate of Occupancy on December 28, 2004, allowing for turn-over to the Library to proceed. The new South Shore Library opened during the week of February 21, 2005.

Total Project Cost: \$795,000 Total CRA participation: \$275,000

Project

Community/Victory Garden

Portofino

Status - as of 06/22/05

In an effort to provide increased parking in the South Pointe area, and in an effort to maximize the future use of City assets, the Community Garden located at 131-139 Washington Avenue will be moved to 224 Collins Avenue. From March 2001 through September 2001, several Community meetings were held to discuss this issue with residents and City Staff. In January 2002, an Architectural and Engineering Firm (Coastal Engineering) was selected and an agreement in the amount of \$16,120 was executed, and on March 19, 2003, the Board ratified the selection of Andrew Reid as the artist for the project as recommended by the Art in Public Places Committee for a fee of \$33,800. The Garden project, which was constructed through a JOC Contractor, has been completed and final Certificate of Occupancy has been obtained. The fence construction has been completed and the Certificate of Completion was issued by the City's Building department on January 6, 2005. The community gardening program is already underway in the Garden and a formal opening and dedication was held on February 17, 2005 to unveil a memorial plaque, commemorating Joe Villari, who was active in the South Pointe neighborhood.

Total Project Cost: Est. \$192,200 **Total CRA participation:** Est. \$192,200

Development of the Miami Beach Marina (SSDI North & South) and several other properties owned by the Portofino Group in the South Pointe Area. Portofino's properties west of Washington Ave. are subject to a DRI and their development is conditioned by a Settlement Agreement with the RDA (1998). The first phase involving Portofino Tower, a 228-unit luxury condominium was completed in 1997. The second phase is the Yacht Club at Portofino a 361-unit luxury condominium, on the south part of the Marina (SSDI South), and the adjacent Murano Tower, a 189-unit luxury condominium, which was completed in 2002. The RDA's responsibilities relative to these developments include the reimbursement to the Developer for utility relocations, the completion and repair of the seawall and baywalk, public parking for the Marina (located in the first floor of each of the projects' parking garages) and certain streetscape improvements. The third phase, involving the construction of two luxury condominium towers, Murano Grande and Icon, which will house approximately 555 units, is underway. Murano Grande is in the process of obtaining a final CO. Construction of the ICON project is expected to be completed by mid-2005.

Total CRA participation: Est. \$14 Million - utility relocations, completion and repair of the seawall and baywalk, public parking for the Marina and certain streetscape improvements.

Status - as of 06/22/05

Project

Temporary Alaska Parcel Baywalk

In connection with parking lots constructed south of South Pointe Drive, and pursuant to a Planning Board Order issued on August 22, 2001, the property owner of the Alaska Parcel agreed to grant the City/RDA a temporary non-exclusive baywalk access easement over and upon the setback area solely for the purposes of public access and to allow the City/RDA to construct, operate and maintain a temporary baywalk for the duration of the period of time that the Alaska Bayfront Assemblage is utilized for temporary parking purposes. Consequently, on May 29, 2002, Resolution 421-2002 was passed appropriating \$171,000 from South Pointe Tax Increment Funds for the construction costs of a temporary pedestrian baywalk. On March 19, 2003, Resolution 447-2003 accepted a grant of a temporary baywalk easement, and further appropriated an amount not to exceed \$60,000 for the operation and maintenance of the baywalk. Construction of the temporary baywalk was completed in August, 2003.

Total CRA participation: \$231,000 for construction, operation and maintenance of baywalk.

Streetscape Improvements

A \$27 million streetscape improvement project for the South Pointe Area, based on a Master Plan and preliminary design by Duany Plater-Zyberk and endorsed by South Pointe Advisory Board; Phase I of the streetscape improvements, comprising Third Street and Washington Avenue, including its two-block extension in South Pointe Park, was completed in October 2002. On September 25, 2002, the Commission approved an A/E services contract with Wolfberg Alvarez in the amount of \$469,634 for the planning and design of Phase II of the project. On February 4, 2004, the Commission approved the Basis of Design Report for Phase II and construction design is currently at 30% completion. Phase II construction is expected to begin in mid-2005 and will require approximately 16 months to complete. An RFQ was issued for AE services for Phases III, IV, and V of the project, and a selection process was undertaken, resulting in the City Commission authorizing negotiations with Chen and Associates on September 8, 2004. An agreement was reached and was approved at the City Commission for contract award on May 18, 2005 The kick off meeting with Chen and Associates and City Departments was held on June 10, 2005.

Total CRA participation: \$27 Million

Project

South Pointe Park

Status - as of 06/22/05

Preparation and implementation of Master Plan for South Pointe Park, funded by a combination of tax increment and GO Bond funds. The project will include landscaping, lighting, pedestrian paths, parking and maintenance facilities. An RFQ for required design services was issued in early 2003 but responses were subsequently rejected when it was determined that the size and shape of the park property was likely to change as a result of the Portofino settlement agreement. A settlement agreement was approved on July 28, 2004. A new RFQ was issued on September 20, 2004. An RFQ Evaluation Committee was appointed by the City Manager and on October 29, 2004 ranked Hargreaves and Associates as the top firm. On November 10, 2004 the City Commission approved negotiations with Hargreaves. negotiation session was held on December 16, 2004 and Commission contract award was made on January 12, 2005 and an initial NTP issued on January 18, 2005. A kick-off meeting was held on February 22, 2005 and a site visit conducted on February 24, 2005. A visioning session was held on March 10, 2005 the first Community Design workshop was held on April 7, 2005. The 2nd CDW was held on June 2, 2005. The Basis of Design Report (BODR) will be presented to the GO Bond Committee on July 11, and to the Commission on July 27, 2005.

Total Project Cost: \$10.2 Million
Total CRA participation: \$3.2 Million

Waste Water Booster Pump Station

In order to address the City's need for a waste water master booster pump station, Camp Dresser & McKee, Inc. is in the process of designing a facility on the city-owned triangular property which fronts Alton Road, between First Street and Commerce Street. The City has negotiated an Amendment to the Architectural and Engineering Agreement to re-design the Project to consolidate the size of the building and its location on one site versus two, while maintaining a facade that adapts to the neighborhood. The Amendment to CDM's contract was approved at the September 8, 2004 Commission Meeting, executed, and CDM given a Notice to Proceed (NTP). CDM has commenced the design process which is scheduled to be completed within ten (10) months. Construction costs are currently estimated in the range of \$11.4 to \$14.3 million. Cost savings previously contemplated for omission of the generator are not feasible as the current codes do not allow its elimination. A meeting was held on April 28, 2005 to present the Project to the community. A Second Community Meeting will be scheduled. A coordination meeting was held with the Miami-Dade County Water and Sewer Department (MDWASD) to coordinate their force mains planned to be installed from South Pointe, sub-aqueous to Fisher Island, and to Virginia Key. The City has requested a timeline for this work along with any request for utility easement(s) for the City's review. This project is being fully funded by the RDA.

Total Project Cost: TBD

Total CRA participation: TBD

Project

Status - as of 06/22/05

Art in Public Places

The required Art in Public Places component of the Public Plaza on Washington Avenue and Third Street, has been designed and is being constructed.

Total Project Cost: \$100,000
Total CRA participation: \$100,000

CITY CENTER REDEVELOPMENT DISTRICT

FINANCIAL INFORMATION

FOR THE MONTH ENDED

MAY 31, 2005

Fax: (305) 673-7772



July 6, 2005

TO:

Jorge M. Gonzalez, Executive Director

FROM:

Patricia D. Walker, Chief Financial Officer

City of Miami Beach

SUBJECT: City Center Redevelopment District Financial Information

For the Eight Month's Ended May 31, 2005

At the July 15, 1998 Commission/Redevelopment Agency meeting a request was made for monthly financial information for the City Center Redevelopment District. The information has been compiled and is attached.

Historical Cash Basis Financial Information

The summary report included in the attached material, reflects that during the period from October 1, 1993 through May 31, 2005 approximately \$316,549,000 of revenues were received in the City Center District of the Redevelopment Agency ("RDA").

The primary sources of these revenues included approximately:

- \$ 108,779,000 Bond proceeds;
- \$ 87,959,000 Incremental Ad Valorem tax;
- 27,499,000 Loews Hotel Exercise Option;
- 19,190,000 Draws from the line of credit from the City of Miami Beach;
- 17.999.000 Resort tax contributions;
- 12,562,000 Royal Palm Land Sale;
- 11,277,000 Anchor Garage receipts;
- 8,235,000 Loews Ground Lease receipts;
- 8,348,000 Interest income;
- 3,000,000 Loan from the City of Miami Beach;
- 2,700,000 Contributions from GMCVB toward debt service payments;
- 2,841,000 Anchor Shops receipts;
- 1,976,000 Reimbursements from other state and local agencies;
- 700,000 Contribution from CMB Parking Department;
- 470,000 RDP Royal Palm Ground Lease receipts; and \$
- 3,014,000 From various sources.

SOUTH POINTE Redevelopment District

CITY CENTER Redevelopment District On the expenditure side, approximately \$249,156,000 has been expended from October 1, 1993 through May 31, 2005. These approximate expenditures were primarily made in the following areas:

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$ 96,488,000 - Debt Service Payments:
$ 61,516,000 - Convention Center Hotel Project (Loews Hotel);
$ 18,248,000 - Hotel Garage Project;
$ 16,353,000 - Lincoln Road/Bass Museum Loan Repayment to CMB;
$ 12,969,000 - African-American Hotel Project;
$ 9,561,000 - Collins Park Cultural Center;
  7,147,000 - Anchor Garage Operations;
$ 6,896,000 - Administrative Costs;
  6,808,000 - Colony Theater;
  4,049,000 - Beachwalk Project;
  2,385,000 - Secondary Pledge Repayments (Resort Tax);
  1,439,000 - Lincoln Road Project;
  1,344,000 - Washington Avenue Streetscapes;
  1,444,000 - Community Policing;
    601,000 - Anchor Shops Operations;
    182,000 - Movie Theater Project; and
$ 1,726,000 - Other Project Costs.
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The cash balance as of May 31, 2005 is approximately \$67,393,000. This balance consisted of the following amounts:

\$ 55,191,000 - Cash and Investments Balance;
\$ 9,200,000 - Fully Funded Debt Service Reserve Accounts;
\$ 1,180,000 - Construction Accounts; and
\$ 1,822,000 - Portion of Debt Service Payments, Held in Trust.



SUMMARY OF CASH BASIS TRANSACTIONS FOR THE MONTH ENDED MAY 31, 2005

Redevelopment Agency - City Center/Historic Convention Village Summary of Cash Basis Transactions by Project Fiscal Years 1994 - 2005 (through May 31, 2005)

	Prior Years	FY 2005	Total Rev./Expend.
OPENING CASH/INVESTMENT BALANCE	,	\$ 38,881,436	
REVENUE			
- Tax increment - County	32,643,406	7,235,626	\$ 39,879,032
- Tax increment - City	38,280,639	8,641,909	46,922,548
- Tax increment (Interest) - County	19,057	-	19,057
- Tax increment - Children's Trust	572,876	565,731	1,138,607
- Bond proceeds	108,779,453	-	108,779,453
- Rental income	9,300	-	9,300
- Anchor Garage receipts	9,829,417	1,300,671	11,130,088
 Anchor Garage deposit card receipts 	18,926	1,220	20,146
- Anchor Shops rental income	2,384,479	402,423	2,786,902
 Anchor Shops rental deposits 	52,230	1,803	54,033
 Loews Facility Use/Usage Fee 	126,504	•	126,504
- Loews Ground Lease Receipts	8,151,450	83,334	8,234,784
 Loew Hotel - exercise option (prepayment) 	19,852,303	7,646,672	27,498,975
- RDP Royal Palm Ground Lease Receipts	433,555	36,667	470,222
- RDP Royal Palm - Sale of Land		12,562,278	12,562,278
- Interest income	7,513,341	834,953	8,348,294
- Resort tax contributions	16,145,531	1,853,466	17,998,997
- Bid deposits - hotels	375,000	-	375,000
- Bid deposits - cinema	100,000	-	100,000
- Loan from City	3,000,000	-	3,000,000
- Line of credit from City	19,190,000	-	19,190,000
- Cultural Campus	1,975,762	-	1,975,762
- St. Moritz Hotel - refund/reimbursement	925,450	-	925,450
- Reimbursements (GMCVB/RE taxes/Grants)	3,864,530	110.605	3,864,530
- St. sales tax (receipt - income for pmt. to St)	804,123	119,605	923,728
- Miami City Ballet environmental clean-up	31,698	-	31,698
- Anchor Garage insurance reimbursement	26,170 56,585	-	26,170 56,585
Real Estate taxes refund Miscellaneous	56,585 90,791	9,723	100,514
- Miscellaneous	30,731	9,123	100,514
TOTAL REVENUE	275,252,576	41,296,081	\$ 316,548,657
EXPENDITURES			
<u>PROJECTS</u>			
African-American Hotel	(12,918,651)	(49,861)	(12,968,512)
Convention Hotel	(61,516,007)	(40,001)	(61,516,007)
Hotel Garage - Construction	(18,247,976)		(18,247,976)
Movie Theater Project	(182,200)	-	(182,200)
Lincoln Road	(1,333,544)	(105,304)	(1,438,848)
Beachwalk	(2,903,091)	(1,145,753)	(4,048,844)
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Redevelopment Agency - City Center/Historic Convention Village Summary of Cash Basis Transactions by Project Fiscal Years 1994 - 2005 (through May 31, 2005)

			Total
	Prior Years	FY 2005	Rev./Expend.
Collins Park Cultural Center	(9,270,931)	(289,803)	(9,560,734)
Bus Prop. Ctr.	(159)	-	(159)
Chamber of Commerce Relocation Study	(2,000)		(2,000)
Colony Theater	(5,042,633)	(1,765,081)	(6,807,714)
Cultural Campus	(36)	-	(36)
East/West Corridor	(88)	-	(88)
Electrowave	(3,161)	-	(3,161)
Garden Center	(93)	=	(93)
Guidelines	(12,450)	-	(12,450)
Old City Hall	(499)	- (F 004)	(499)
17th Street Surface Lot	(251,563)	(5,324)	(256,887)
10A Surface Lot-Lennox	(224.940)	(55,946)	(55,946)
Streetscapes	(324,849)	-	(324,849)
6th Street Streetscape Botanical Gardens	(577) (30,302)	-	(577) (30,302)
Transportation Mobility Study	(32,225)	<u>-</u>	(32,225)
Convention Center Storm Water Improve.	(37,322)	(28,484)	(65,806)
New World Symphony	(21,611)	(2,259)	(23,870)
Washington Avenue Streetscape	(519,631)	(824,864)	(1,344,495)
Rotunda	(101,122)	(024,004)	(101,122)
R.O.W. Improvements	(35,068)	(160,216)	(195,284)
Flamingo (16 St. Corridor)	(4,721)	(100,210)	(4,721)
Flamingo Bid B	(', ' = ' ')	(12,190)	(12,190)
Flamingo Bid C	_	(4,025)	(4,025)
Beachfront Restrooms	-	(23,199)	(23,199)
Water & Wastewater Pump Station	-	(87,747)	(87,747)
Bass Museum	(468,840)	(19,335)	(488,175)
Total Projects	(113,261,350)	(4,579,391)	(117,840,741)
A DIMINUSTO A TION	(6 EEO 999)	(225.047)	(6 905 00E)
ADMINISTRATION	(6,560,888)	(335,017)	(6,895,905)
DEBT SERVICE/LOAN REPAYMENT	(93,053,733)	(5,819,257)	(98,872,990)
CITY OF MIAMI BEACH/LOAN REPAYMENT	(16,353,026)	u	(16,353,026)
ANCHOR GARAGE OPERATIONS	(6,271,585)	(875,778)	(7,147,363)
ANCHOR SHOPS OPERATIONS	(540,010)	(61,468)	(601,478)
COMMUNITY POLICING	(330,547)	(1,113,840)	(1,444,387)
TOTAL EXPENDITURES	(236,371,139)	(12,784,751)	\$ (249,155,890)
ENDING CASH/INVSTMT. BALANCE	\$ 38,881,436	\$ 67,392,766	· — — — — — — — — — — — — — — — — — — —

Redevelopment Agency - City Center/Historic Convention Village Summary of Cash Basis Transactions by Expenditure Type Fiscal Years 1994 - 2005 (through May 31, 2005)

	Prior Years	FY 2005	<u>F</u>	Total Rev./Expend.
OPENING CASH/INVESTMENT BALANCE	\$	\$ 38,881,436		
REVENUE				
- Tax increment - County	32,643,406	7,235,626	\$	39,879,032
- Tax increment - City	38,280,639	8,641,909		46,922,548
- Tax increment (Interest) - County	19,057	-		19,057
- Tax increment - Children's Trust	572,876	565,731		1,138,607
- Bond proceeds	108,779,453	-		108,779,453
- Rental income	9,300			9,300
- Anchor Garage receipts	9,829,417	1,300,671		11,130,088
 Anchor Garage deposit card receipts 	18,926	1,220		20,146
- Anchor Shops rental income	2,384,479	402,423		2,786,902
- Anchor Shops rental deposits	52,230	1,803		54,033
- Loews Facility Use/Usage Fee	126,504	-		126,504
- Loews Ground Lease Receipts	8,151,450	83,334		8,234,784
- Loew Hotel - exercise option (prepayment)	19,852,303	7,646,672		27,498,975
- RDP Royal Palm Ground Lease Receipts	433,555	36,667		470,222
- RDP Royal Palm - Sale of Land	-	12,562,278		12,562,278
- Interest income	7,513,341	834,953		8,348,294
- Resort tax contributions	16,145,531	1,853,466		17,998,997
- Bid deposits - hotels	375,000	-		375,000
- Bid deposits - cinema	100,000	-		100,000
- Loan from City	3,000,000	-		3,000,000
- Line of credit from City	19,190,000	-		19,190,000
- Cultural Campus	1,975,762	-		1,975,762
- St. Moritz Hotel - refund/reimbursement	925,450	-		925,450
- Reimbursements (GMCVB/RE taxes/Grants)		_		3,864,530
- St. sales tax (receipt - income for pmt. to St)		119,605		923,728
- Miami City Ballet environmental clean-up	31,698	· -		31,698
- Anchor Garage insurance reimbursement	26,170	-		26,170
- Real estate taxes refund	56,585	-		56,585
- Miscellaneous	90,791	 9,723		100,514
TOTAL REVENUE	275,252,576	 41,296,081	\$	316,548,657
EXPENDITURES				
Administrative fees	(31,684)	· -		(31,684)
Appraisal fees	(125,368)	-		(125,368)
Bid refund	(230,000)	-		(230,000)
Board up	(60,758)	-		(60,758)
Bond costs	(211,440)	-		(211,440)
Building permit fees	(173,269)	-		(173,269)
Construction	(48, 196, 238)	(285,367)		(48,481,605)
Delivery	(2,995)	-		(2,995)
Demolition	(203,195)	-		(203,195)
Electric service	(1,976)	-		(1,976)
Environmental	(354,908)	-		(354,908)

Redevelopment Agency - City Center/Historic Convention Village Summary of Cash Basis Transactions by Expenditure Type Fiscal Years 1994 - 2005 (through May 31, 2005)

	Duine Vanne	EV 2005	Total Rev./Expend.
Cavingsont routel	Prior Years (55,496)	FY 2005	(55,496)
Equipment rental	(849,243)	<u>-</u>	(849,243)
Hotel negotiation consultant Hotel selection/study	(263,357)		(263,357)
Land acquisition	(41,240,564)		(41,240,564)
Legal fees/costs	(2,720,324)	(49,861)	(2,770,185)
Lighting	(53,280)	(7,526)	(60,806)
Lot clearing	(34,771)	. (7,000)	(34,771)
Maintenance	(245,288)		(245,288)
Miscellaneous	(444,949)	-	(444,949)
Owner's representative fee & expenses	(1,823,466)	-	(1,823,466)
Postage, printing & mailing	(27,855)	-	(27,855)
Professional services	(3,619,957)	(1,145,753)	(4,765,710)
Public notice/advertisement	(26,472)	-	(26,472)
Refund of deposits	(185,000)	-	(185,000)
Reimburse closing costs to C.M.B.	(3,000,000)	-	(3,000,000)
Reimbursements	(78,041)	-	(78,041)
Relocation	(131,784)	-	(131,784)
Revitalization	(864,469)	(91,837)	(956,306)
Security guard service	(277,825)	-	(277,825)
Streetscape	(401,312)	-	(401,312)
Temporary staffing	(63,217)	(5,941)	(69,158)
Title insurance	(25,271)	-	(25,271)
Traffic parking study	(8,600)	-	(8,600)
Training, conferences & meetings	(3,268)	-	(3,268)
Travel & related expenses	(28,730)		(28,730)
Utilities	(328,706)	(4,436)	(333,142)
Water/Sewer (impact fees)	(25,240)	(4 500 504)	(25,240)
Total	(106,418,316)	(1,590,721)	(108,009,037)
- Miscellaneous Projects	(6,843,034)	(2,988,670)	(9,831,704)
Total Projects	(113,261,350)	(4,579,391)	(117,840,741)
ADMINISTRATION	(6,560,888)	(335,017)	(6,895,905)
			
DEBT SERVICE/LOAN REPAYMENT	(93,053,733)	(5,819,257)	(98,872,990)
CITY OF MIAMI BEACH/LOAN REPAYMENT	(16,353,026)	-	(16,353,026)
ANCHOR GARAGE OPERATIONS	(6,271,585)	(875,778)	(7,147,363)
ANCHOR SHOPS OPERATIONS	(540,010)	(61,468)	(601,478)
COMMUNITY POLICING	(330,547)	(1,113,840)	(1,444,387)
TOTAL EXPENDITURES	(236,371,139)	(12,784,751)	\$ (249,155,890)
ENDING CASH/INVSTMT. BALANCE	\$ 38,881,436	\$ 67,392,766	

CHECK & WIRE TRANSFER REGISTER

SORTED BY

PROJECT & TYPE OF EXPENDITURE

FOR THE MONTH ENDED MAY 31, 2005

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
4383	10/19/04	***Void***	0.00		Administration
4444	12/08/04	***Void***	0.00		Administration
4449	12/14/04	***Void***	0.00		Administration
4455	12/20/04	***Void***	0.00		Administration
4466	12/21/04	***Void***	0.00		Administration
4534	02/09/05	***Void***	0.00		Administration
4557	03/04/05	***Void***	0.00		Administration
4605	03/31/05	***Void***	0.00		Administration
4630	04/22/05	***Void***	0.00		Administration
4649	05/11/05	***Void***	0.00		Administration
4652	05/11/05	***Void***	0.00		Administration
4658	05/16/05	***Void***	0.00		Administration
4664	05/20/05	***Void***	0.00		Administration
4665	05/20/05	***Void***	0.00		Administration
	00.20.00		0.00		
4428	11/24/04	Wachovia Bank	11,398.25	Annual Admin. Fees for Bond Series	Administration
			11,398.25		
4384	10/19/04	Department of Community Affairs	175.00	Miscellaneous (fee)	Administration
4422	11/24/04	Comet Courier Corp.	39.13	Miscellaneous	Administration
4423	11/24/04	Florida Redevelopment Association	297.50	Miscellaneous - 1/2 FY04-05 Annual Dues	Administration
4424	11/24/04	Iron Mountain Records Management	44.02	Miscellaneous-Storage	Administration
4426	11/24/04	Rockhurst University Continuing	37.45	Miscellaneous - Employee Books	Administration
4427	11/24/04	Toshiba Business Solutions	944.89	Miscellaneous-Copier Rental	Administration
4440	12/03/04	City of Miami Beach	5,428.53	Reimb CMB-MBIA Investment Svcs	Administration
4441	12/03/04	Sandra Ortiz	5.00	Reimburse for parking fees paid	Administration
4442	12/06/04	Kent Bonde	6.00	Reimburse for parking fees paid	Administration
4478	12/23/04	Iron Mountain Records Management	44.02	Miscellaneous-Storage	Administration
4488	01/10/05	Sandra Ortiz	4.42	Reimburse for postage paid	Administration
4494	01/18/05	Federal Express	14.82	Shipping	Administration
4502	01/20/05	Fienberg Fisher	38.00	Miscellaneous - Training	Administration
4502	01/20/05	Kent Bonde	15.00	Reimburse for parking fees paid	Administration
			1,028.65	Reimb CMB-MBIA Investment Svcs	Administration
4528	02/10/05	City of Miami Beach	•		Administration
4538	02/18/05	Iron Mountain Records Management	43.48	Miscellaneous-Storage	
4548	03/04/05	First American Real Estate Solutions	119.01	Real Estate Data Services	Administration
4553	03/04/05	KPMG LLP	5,000.00	Audit Fees	Administration
4555	03/04/05	Lorman Education Services	319.00	K. Bonde Finance Course	Administration
4587	03/17/05	City of Miami Beach	66.50	Reimburse CMB - IT charges	Administration
4588	03/17/05	First American Real Estate Solutions	119.01	Real Estate Data Services	Administration
4609	03/31/05	Iron Mountain Records Management	172.50	Miscellaneous-Storage	Administration
4610	03/31/05	Lorman Education Services	184.00	Training	Administration
4614	03/31/05	The Leader's Institute	795.00	Training	Administration
4618	04/11/05	City of Miami Beach	5,758.90	Reimb CMB - Salaries	Administration
4624	04/19/05	First American Real Estate Solutions	119.01	Real Estate Data Services	Administration
4625	04/19/05	Iron Mountain Records Management	43.48	Miscellaneous-Storage	Administration
4626	04/19/05	MBIA - Municipal Investors Service Corporation	on 4,511.60	Investment Advisory Services	Administration
4634	04/22/05	Iron Mountain Records Management	172.50	Miscellaneous-Storage	Administration
4661	05/20/05	Comet Courier Corp.	26.39	Miscellaneous	Administration
4669	05/25/05	MBIA - Municipal Investors Service Corporation	on 2,002.97 27,575.78	Investment Advisory Services	Administration
4491	01/12/05	Office Depot	161.78	Office Supplies	Administration
4530				Office Supplies	Administration
	02/10/05	Office Depot	15.71		
4558	03/04/05	Office Depot	127.79	Office Supplies	Administration
4600	03/25/05	Office Depot	17.08	Office Supplies	Administration
4628	04/19/05	Office Depot	102.68	Office Supplies	Administration
4637	04/22/05	Office Depot	14.12 439.16	Office Supplies	Administration
AADE	11/24/04	IR Albala & Associatos Inc	450.00	Professional Samisas/Lagal Paissus Cla#9766	Administration
4425	11/24/04	J.B. Alhale & Associates, Inc.	450.00	Professional Services/Legal - Reissue Ck#2766	
4463	12/21/04	First Southwest Asset Management, Inc.	6,550.00	Prof. Services/Arbitrage	Administration
4468	12/21/04	Squire, Sanders & Dempsey, LLP	4,287.50	Prof. Services/Legal	Administration
4487	01/10/05	Integra Realty Resources	6,250.00	Prof. Services/Appraisal	Administration
4546	03/04/05	Boies, Schiller, & Flexner LLP	117.30	Prof. Services/Legal	Administration
4566	03/04/05	Squire, Sanders & Dempsey, LLP	4,273.75	Prof. Services/Legal	Administration
4581	03/09/05	Squire, Sanders & Dempsey, LLP	1,398.75	Prof. Services/Legal	Administration
4595	03/21/05	Integra Realty Resources	18,750.00	Prof. Services/Appraisal	Administration
4618	04/11/05	City of Miami Beach	8,287.00	Prof. Services/Legal	Administration
4653	05/11/05	Squire, Sanders & Dempsey, LLP	656.25	Prof. Services/Legal	Administration
			51,020.55		
Wire	11/22/04	Miami Beach Redevelopment Agency	3,145,000.00	Transfer to Fiduciary Trust Int'l for Investment	Administration
Wire	11/29/04	Miami Beach Redevelopment Agency	100,000.00	Transfer to Fiduciary Trust Int'l for Investment	Administration
			3,245,000.00		

Check #	Date	Payee	Amount	Type of Expense	Project or N/A	
Wire	11/05/04	Fiduciary Trust International	141,595.63	Accrued interest on investments purchased	Administration	
Wire	04/07/05	Fiduciary Trust International	102,988.00	Accrued interest on investments purchased	Administration	
			244,583.63			
		TOTAL ADMINISTRATION	3,580,017.37			
4385	10/22/04	Paul Acosta	248.40	Reimb Travel Exp	Community Policing	
4389	10/25/04 10/25/04	J.C. White Office Furniture	7,073.54 58,581.00	Office Furniture Reimb CCHC - 3 Crown Victorias	Community Policing Community Policing	
4390 4393	10/25/04	Miami Beach RDA - City Center Software House Intl	804.78	Computer Software	Community Policing	
4395	10/28/04	City of Miami Beach	1,420.35	Reimb CMB - Visa Charges	Community Policing	
4402	11/03/04	Law Enforcement Supply	36,036.80	Lighting & Equipment	Community Policing	
4418 4450	11/18/04 12/13/04	Motorola City of Miami Beach	39,150.00 268.51	Nine Police Vehicles Radios Reimb CMB - Visa Charges	Community Policing Community Policing	
4459	12/21/04	Armor Security	1,374.24	Security Services - Lincoln Road	Community Policing	
4514	01/26/05	Terryfic Ad Specialties	166.16	Junior Police Badges	Community Policing	
4519	01/31/05	City of Miami Beach	1,732.48	Reimb CMB - Visa Charges	Community Policing	
4531 4532	02/10/05 02/10/05	United Data Technologies University of Central Florida	4,361.75 70.00	Printers Police Exam	Community Policing Community Policing	
4537	02/18/05	Dell Marketing	10,808.10	Computers	Community Policing	
4544	03/04/05	Armor Security	12,368.16	Security Services - Lincoln Road	Community Policing	
4549	03/04/05	Florida Atlantic University	520.00	Training	Community Policing	
4550 4568	03/04/05 03/04/05	Florida Crime Prevention Training Institute University of Central Florida	325.00 35.00	Seminar Police Exam	Community Policing Community Policing	
4569	03/04/05	City of Miami Beach	5,879.44	Reimb CMB - Visa Charges	Community Policing	
4589	03/17/05	NICP	1,875.00	Training	Community Policing	
4593	03/21/05	City of Miami Beach	245,035.99	Reimb CMB - Officer Salaries	Community Policing	
4593 4606	03/21/05 03/31/05	City of Miami Beach Duval Ford, Inc.	40,331.21 19,527.00	Fleet Management Chargebacks Ford Sedan	Community Policing Community Policing	
4608	03/31/05	Insight Public Sector	391.00	Cameras & accessories	Community Policing	
4617	04/11/05	Armor Security	10,745.45	Security Services - Lincoln Road	Community Policing	
4618	04/11/05	City of Miami Beach	591,822.95	Reimb CMB-Visa, Fords, Police OT	Community Policing	
4622 4635	04/19/05 04/22/05	City of Miami Beach Miami Beach RDA - South Pointe	7,999.50 7,870.21	Reimb CMB-10 Tasers Reimb SOPT - Police OT	Community Policing Community Policing	
4643	04/28/05	City of Miami Beach	4,257.67	Reimb CMB - Visa Charges	Community Policing	
4654	05/12/05	City of Miami Beach	478.64	Reimb CMB - Visa Charges	Community Policing	
4655	05/12/05	Insight Public Sector	2,282.00 1,113,840.33	Digital Projector	Community Policing	
		TOTAL COMMUNITY POLICING	1,113,840.33			
Wire	02/03/05	Wachovia Bank	9,111,129.67 9,111,129.67	Tranfer for 6/05 & 12/05 D.S. (from GF)	Debt Service Funding	
Wire	12/01/04	Wachovia Bank	695,000.00	Debt Service Payment-Principal Debt Service Payment-Principal	Debt Service Payment	
Wire Wire	12/01/04 12/01/04	Wachovia Bank Wachovia Bank	615,000.00 580,679.38	Debt Service Payment-Interest	Debt Service Payment Debt Service Payment	
Wire	12/01/04	Wachovia Bank	196,707.50	Debt Service Payment-Interest	Debt Service Payment	
Wire	12/01/04	Wachovia Bank	886,372.50	Debt Service Payment-Interest	Debt Service Payment	
Wire	12/01/04	Wachovia Bank	199,732.50	Debt Service Payment-Interest	Debt Service Payment	
Wire Wire	12/01/04 12/01/04	Wachovia Bank Wachovia Bank	185,000.00 1,470,765.00	Debt Service Payment-Principal Debt Service Payment-Interest	Debt Service Payment Debt Service Payment	
Wire	12/01/04	Wachovia Bank	725,000.00	Debt Service Payment-Principal	Debt Service Payment	
Wire	12/01/04	Wachovia Bank	265,000.00	Debt Service Payment-Principal	Debt Service Payment	
			5,819,256.88			
		TOTAL DEBT SERVICE	14,930,386.55			
4421	11/24/04	Bloom & Minsker	57.00	Professional fees/legal	African-American Hotel	
4421	12/03/04	Bloom & Minsker Bloom & Minsker	2,060.75	Professional fees/legal	African-American Hotel African-American Hotel	
4461	12/21/04	Bloom & Minsker	6,163.20	Professional fees/legal	African-American Hotel	
4526	02/10/05	Bloom & Minsker	7,318.20	Professional fees/legal	African-American Hotel	
4573 4620	03/09/05 04/12/05	Bloom & Minsker Bloom & Minsker	12,956.40 21,305.50	Professional fees/legal Professional fees/legal	African-American Hotel African-American Hotel	
7020	5-7/12/UJ	BIOTH & MINORGI	49,861.05	i iotoodional ioooriogal	A MOGRETAINIENGAN MOLEI	
		TOTAL AFRICAN-AMERICAN	49,861.05			
4414	11/17/04	Armor Security	16,032.22	Security Services	Anchor Garage Operations	
4485	01/06/05	Armor Security	12,095.16	Security Services	Anchor Garage Operations	
4486	01/06/05	Armor Security	6,119.67	Security Services	Anchor Garage Operations	

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
4574	00/00/05	American Constitution	12.076.74	Security Services	Anchor Garage Operations
4571	03/09/05 04/22/05	Armor Security Armor Security	12,076.74 22,174.96	Security Services	Anchor Garage Operations
4639 4640	04/22/05	Armor Security	15,061.43	Security Services	Anchor Garage Operations
4040	04/22/00	- Annot Cooking	83,560.18	,	
4472	12/22/04	Best's Maintenance & Janitorial Services, Inc.	36,968.00	Janitorial Service	Anchor Garage Operations
4505	01/21/05	Best's Maintenance & Janitorial Services, Inc.	9,242.00	Janitorial Service	Anchor Garage Operations
4572	03/09/05	Best's Maintenance & Janitorial Services, Inc.	9,242.00	Janitorial Service	Anchor Garage Operations
			55,452.00		
4387	10/25/04	City of Miami Beach	2,359.28 2,359.28	Property Management Work	Anchor Garage Operations
4574	02/00/05	City of Minuri Dooch	208.95	Fleet Management Chargebacks	Anchor Garage Operations
4574 4587	03/09/05 03/17/05	City of Miami Beach City of Miami Beach	697.89	Fleet Management Chargebacks	Anchor Garage Operations
4307	03/11/03	Only of Milanti Beach	906.84	Those management on angularity	
4408	11/04/04	City of Miami Beach	1,827.78	Waste & Storm Water Impact Fee October 2004	Anchor Garage Operations
4419	11/19/04	City of Miami Beach	1,367.06	Waste & Storm Water Impact Fee November 2004	
4462	12/21/04	City of Miami Beach	1,562.72	Waste & Storm Water Impact Fee December 2004	
4516	01/28/05	City of Miami Beach	1,378.96	Waste & Storm Water Impact Fee January 2005	Anchor Garage Operations
4547	03/04/05	City of Miami Beach	1,064.98	Waste & Storm Water Impact Fee February 2005	Anchor Garage Operations Anchor Garage Operations
4622	04/19/05	City of Miami Beach	1,220.33 1,098.03	Waste & Storm Water Impact Fee March 2005 Waste & Storm Water Impact Fee April 2005	Anchor Garage Operations
4646	05/11/05	City of Miami Beach	9,519.86	Waste & Storm Water impact Lee April 2003	Anction Garage Operations
4433	12/02/04	Waste Management of Dade County	179.01	Waste Management	Anchor Garage Operations
4438	12/03/04	Waste Management of Dade County	179.01	Waste Management	Anchor Garage Operations
4469	12/21/04	Waste Management of Dade County	179.01	Waste Management	Anchor Garage Operations
4500	01/18/05	Waste Management of Dade County	179.01	Waste Management	Anchor Garage Operations
4533	02/10/05	Waste Management of Dade County	179.01	Waste Management	Anchor Garage Operations
4580	03/09/05	Waste Management of Dade County	11.67	Waste Management	Anchor Garage Operations Anchor Garage Operations
4583 4616	03/11/05 04/08/05	Waste Management of Dade County Waste Management of Dade County	179.01 179.01	Waste Management Waste Management	Anchor Garage Operations
4666	05/20/05	Waste Management of Dade County Waste Management of Dade County	179.01	Waste Management	Anchor Garage Operations
1000	00.20.00	, and the second second	1,443.75		
4392	10/25/04	Christopher Sugrue	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4405	11/03/04	Julie Guthrie	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4406	11/03/04	Mario Guzmain	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4416	11/17/04	Enrique M. Servatico Kareem Tabsch	10.00 10.00	Return Parking Access Card Deposit Return Parking Access Card Deposit	Anchor Garage Operations Anchor Garage Operations
4417 4457	11/17/04 12/20/04	Robert Roselli	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4470	12/21/04	Stephen Stewart	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4475	12/22/04	Cecilia Maguna	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4507	01/21/05	A. Water Fantaseas	30.00	Return Parking Access Card Deposit	Anchor Garage Operations
4508	01/21/05	Adolfo Dominguez	20.00	Return Parking Access Card Deposit	Anchor Garage Operations
4509	01/21/05	Ted Ckikowski	20.00	Return Parking Access Card Deposit	Anchor Garage Operations
4510	01/21/05	Richard Smith	10.00 10.00	Return Parking Access Card Deposit	Anchor Garage Operations Anchor Garage Operations
4511 4512	01/21/05 01/21/05	Lauren E. Yost Justina Rosario	10.00	Return Parking Access Card Deposit Return Parking Access Card Deposit	Anchor Garage Operations
4518	01/21/05	Leonardo Raimondo	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4559	03/04/05	Florence Sabourin	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4560	03/04/05	Manuel Caycedo	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4561	03/04/05	Lucille Provost	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4562	03/04/05	Karen Krysiak	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4563	03/04/05	Andrew Martin	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4564	03/04/05	Hather Obrien	10.00	Return Parking Access Card Deposit Return Parking Access Card Deposit	Anchor Garage Operations
4565 4590	03/04/05 03/17/05	Enrique Cubillos Keith Fox	10.00 10.00	Return Parking Access Card Deposit	Anchor Garage Operations Anchor Garage Operations
4591	03/17/05	Victor Montello	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4612	03/31/05	Richard Arnold	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4613	03/31/05	Victor Diaz-Herman	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4656	05/12/05	Kevin Dockham	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
4657	05/12/05	C. Siwdzinski	10.00	Return Parking Access Card Deposit	Anchor Garage Operations
			320.00		
4407	11/04/04	BellSouth	123.40	Miscellaneous-Telephone Service	Anchor Garage Operations
4429	12/02/04	BellSouth	134.77	Miscellaneous-Telephone Service	Anchor Garage Operations
4460 4503	12/21/04	BellSouth Atlantic Broadband	125.30 29.98	Miscellaneous-Telephone Service Miscellaneous-Cable Service	Anchor Garage Operations Anchor Garage Operations
4503 4504	01/21/05 01/21/05	Atlantic Broadband BellSouth	29.90 123.18	Miscellaneous-Cable Service Miscellaneous-Telephone Service	Anchor Garage Operations Anchor Garage Operations
4535	01/21/05	Atlantic Broadband	29.98	Miscellaneous-Cable Service	Anchor Garage Operations
4545	03/04/05	BellSouth	127.94	Miscellaneous-Telephone Service	Anchor Garage Operations
4585	03/17/05	Atlantic Broadband	29.98	Miscellaneous-Cable Service	Anchor Garage Operations
4596	03/25/05	BellSouth	142.71	Miscellaneous-Telephone Service	Anchor Garage Operations

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
4629	04/22/05	BellSouth	124.62	Miscellaneous-Telephone Service	Anchor Garage Operations
4643	04/28/05	City of Miami Beach	29.98	Miscellaneous-Cable Service	Anchor Garage Operations
4660	05/20/05	Atlantic Broadband	29.98	Miscellaneous-Cable Service	Anchor Garage Operations
			1,051.82		
4397	10/29/04	Royce Parking Control System, Inc.	6,026.46	Equipment Replacement	Anchor Garage Operations
4436	12/03/04	Royce Parking Control System, Inc.	1,550.00	Miscellaneous-Service Contract	Anchor Garage Operations
4467	12/21/04	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service Contract	Anchor Garage Operations
4513 4524	01/21/05 02/04/05	Royce Parking Control System, Inc. Royce Parking Control System, Inc.	775.00 660.00	Miscellaneous-Service Contract Miscellaneous-Service Contract	Anchor Garage Operations Anchor Garage Operations
4540	02/18/05	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service Contract	Anchor Garage Operations
4602	03/25/05	Royce Parking Control System, Inc.	775.00	Miscellaneous-Service Contract	Anchor Garage Operations
			11,336.46		
4437	12/03/04	Thyssen Krupp Elevator	3,871.91	Elevator Service	Anchor Garage Operations
4456	12/20/04	Thyssen Krupp Elevator	1,360.00	Elevator Service	Anchor Garage Operations
4541	02/18/05	Thyssen Krupp Elevator	3,541.94	Elevator Service	Anchor Garage Operations
			8,773.85		
4388	10/25/04	FPL	3,990.48	Electricity	Anchor Garage Operations
4431	12/02/04	FPL	3,565.54	Electricity	Anchor Garage Operations
4464	12/21/04	FPL	3,384.80	Electricity	Anchor Garage Operations
4517	01/28/05	FPL	3,942.83	Electricity	Anchor Garage Operations
4552 4598	03/04/05 03/25/05	FPL FPL	4,252.58 2,711.52	Electricity Electricity	Anchor Garage Operations Anchor Garage Operations
4632	04/22/05	FPL	3,239.29	Electricity	Anchor Garage Operations
4668	05/25/05	FPL	3,610.07	Electricity	Anchor Garage Operations
			28,697.11		
4411	11/10/04	Miami-Dade County Tax Collector	397,339.10	Miscellaneous-Property Taxes	Anchor Garage Operations
4415	11/17/04	Petty Cash	16.04	Miscellaneous-Reimb Petty Cash	Anchor Garage Operations
4430	12/02/04	Brink's Incorporated	420.00	Brinks services	Anchor Garage Operations
4432	12/02/04	Hi-Rise Safety Systems	750.00	Miscellaneous-Fire alarm maint.	Anchor Garage Operations
4434 4435	12/03/04 12/03/04	Brink's Incorporated Country Bills Lawn Maintenance	420.00 152.00	Brinks services Lawn Maintenance	Anchor Garage Operations Anchor Garage Operations
4476	12/03/04	Aerway Integration	1,500.00	Miscellaneous-Fire alarm maint.	Anchor Garage Operations
4477	12/23/04	Integra Business Forms	503.56	Miscellaneous-Deposit Slips	Anchor Garage Operations
4484	01/05/05	Toledo Ticket Company	2,406.00	Miscellaneous-Parking Tickets	Anchor Garage Operations
4489 4490	01/11/05 01/11/05	Brink's Incorporated Country Bills Lawn Maintenance	420.00 152.00	Brinks services Lawn Maintenance	Anchor Garage Operations Anchor Garage Operations
4494	01/11/05	Federal Express	14.82	Shipping	Anchor Garage Operations
4515	01/28/05	Brink's Incorporated	420.00	Brinks services	Anchor Garage Operations
4520	02/04/05	Country Bills Lawn Maintenance	190.00	Lawn Maintenance	Anchor Garage Operations
4521 4522	02/04/05 02/04/05	Miami Fire Equipment Office Depot	9.40 404.07	Annual inspection & certification Office Supplies	Anchor Garage Operations Anchor Garage Operations
4536	02/18/05	Brink's Incorporated	420.00	Brinks services	Anchor Garage Operations
4574	03/09/05	City of Miami Beach	152.00	Reimb CMB:Country Bills	Anchor Garage Operations
4575	03/09/05	Country Bills Lawn Maintenance	152.00	Lawn Maintenance	Anchor Garage Operations
4586 4631	03/17/05 04/22/05	Brink's Incorporated Country Bills Lawn Maintenance	420.00 152.00	Brinks services Lawn Maintenance	Anchor Garage Operations Anchor Garage Operations
4645	05/11/05	Brink's Incorporated	420.00	Brinks services	Anchor Garage Operations
4651	05/11/05	Miami Fire Equipment	505.70	Annual inspection & certification	Anchor Garage Operations
			407,338.69		
4404	11/03/04	Miami Beach Redevelopment, Inc.	2,545.01	Facility Use / Usage Fee	Anchor Garage Operations
4576	03/09/05	Miami Beach Redevelopment, Inc.	14,696.67	Facility Use / Usage Fee	Anchor Garage Operations
4627	04/19/05	Miami Beach Redevelopment, Inc.	27,854.13	Facility Use / Usage Fee	Anchor Garage Operations
			45,095.81		
4445	12/08/04	APCOA/Standard Parking	31,783.20	Salary Reimbursements	Anchor Garage Operations
4458	12/21/04	APCOA/Standard Parking APCOA/Standard Parking	16,109.36	Salary Reimbursements	Anchor Garage Operations
4493	01/18/05	APCOA/Standard Parking	8,348.76	Salary Reimbursements	Anchor Garage Operations
4498	01/18/05	APCOA/Standard Parking	8,002.18	Salary Reimbursements	Anchor Garage Operations
4525 4570	02/10/05 03/09/05	APCOA/Standard Parking APCOA/Standard Parking	9,554.91 10,904.88	Salary Reimbursements Salary Reimbursements	Anchor Garage Operations Anchor Garage Operations
4570	03/09/05	APCOA/Standard Parking APCOA/Standard Parking	11,394.50	Salary Reimbursements	Anchor Garage Operations Anchor Garage Operations
4615	04/08/05	APCOA/Standard Parking	12,121.50	Salary Reimbursements	Anchor Garage Operations
4621	04/19/05	APCOA/Standard Parking	11,664.57	Salary Reimbursements	Anchor Garage Operations
4644	05/11/05	APCOA/Standard Parking	11,222.08 131,105.94	Salary Reimbursements	Anchor Garage Operations
			131,105.94		
Wire	10/19/04	Florida Department of Revenue	8,414.19	Sales Tax Payment	Anchor Garage Operations
Wire	11/19/04	Florida Department of Revenue	8,919.30	Sales Tax Payment	Anchor Garage Operations
Wire Wire	12/17/04 01/18/05	Florida Department of Revenue Florida Department of Revenue	8,997.87 9,385.26	Sales Tax Payment Sales Tax Payment	Anchor Garage Operations Anchor Garage Operations
Wire	02/18/05	Florida Department of Revenue	10,561.41	Sales Tax Payment	Anchor Garage Operations
			•	·	<u>-</u> •

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
Wire	03/18/05	Florida Department of Revenue	11,890.31	Sales Tax Payment	Anchor Garage Operations
Wire	04/18/05	Florida Department of Revenue	17,979.39	Sales Tax Payment	Anchor Garage Operations
Wire	05/20/05	Florida Department of Revenue	12,668.75	Sales Tax Payment	Anchor Garage Operations
******	00/20/00	- I londa Boparinon of November	88,816.48	Sales Tax Payment	Anchor Garage Operations
		TOTAL ANCHOR GARAGE OPER.	875,778.07		
4623	04/19/05	Comet Courier Corp.	10,31 10.31	Miscellaneous	Anchor Shops
		-			
4413	11/15/04	Miami Beach Community Development Corp.	6,494.22	Reimb Operating Exp.	Anchor Shops Oper.
4420	11/19/04	Miami Beach Community Development Corp.	4,359.86	Reimb Operating Exp.	Anchor Shops Oper.
4496	01/18/05	Miami Beach Community Development Corp.	7,665.80	Reimb Operating Exp.	Anchor Shops Oper.
4539	02/18/05	Miami Beach Community Development Corp.	3,482.06	Reimb Operating Exp.	Anchor Shops Oper. Anchor Shops Oper.
4599	03/25/05	Miami Beach Community Development Corp.	3,695.90	Reimb Operating Exp. Reimb Operating Exp.	Anchor Shops Oper.
4619 4663	04/11/05 05/20/05	Miami Beach Community Development Corp. Miami Beach Community Development Corp.	3,481.43 3,623.71	Reimb Operating Exp. Reimb Operating Exp.	Anchor Shops Oper.
4003	05/20/05	Mianti Beach Community Development Corp.	32,802.98	Neithb Operating Exp.	Andrior driops oper.
		·			
Wire	10/19/04	Florida Department of Revenue	2,784.89	Sales Tax	Anchor Shops Oper.
Wire	11/19/04	Florida Department of Revenue	3,856.48	Sales Tax	Anchor Shops Oper.
Wire	12/17/04	Florida Department of Revenue	3,755.34	Sales Tax	Anchor Shops Oper.
Wire	01/18/05	Florida Department of Revenue	4,325.88	Sales Tax	Anchor Shops Oper. Anchor Shops Oper.
Wire	02/18/05	Florida Department of Revenue	2,916.44 3,529.16	Sales Tax Sales Tax	Anchor Shops Oper.
Wire Wire	03/18/05 04/18/05	Florida Department of Revenue Florida Department of Revenue	4,107.14	Sales Tax	Anchor Shops Oper.
Wire	05/20/05	Florida Department of Revenue	3,379.08	Sales Tax	Anchor Shops Oper.
AAIIG	03/20/03	Florida Department of Nevende	28,654.41	Cales Tax	7 storior orropo oper.
		TOTAL ANCHOR SHOPS OPER.	61,467.70		
		TO THE ANOTHER OFFICE OF EACH	01,4071110		
4394	10/27/04	The Tower Group	250,948.15	Construction Work-Library	Collins Park Cultural Center
4396	10/28/04	URS Corporation	28,187.54	Construction Work-Library	Collins Park Cultural Center
4480	12/30/04	Robert A.M. Stern	983.70	Construction Work-Library	Collins Park Cultural Center
4648	05/11/05	F & L Construction	5,246.90 285,366.29	Construction Work-Library	Collins Park Cultural Center
4200	11/02/04	City of Micmi Booch	1,048.23	Waste & Storm Water Impact Fee - Library	Collins Park Cultural Center
4398 4408	11/04/04	City of Miami Beach City of Miami Beach	627.39	Waste & Storm Water Impact Fee - Library Waste & Storm Water Impact Fee - Library	Collins Park Cultural Center
4410	11/10/04	City of Miami Beach	1,048.23	Waste & Storm Water Impact Fee - Library Waste & Storm Water Impact Fee - Library	Collins Park Cultural Center
4547	03/04/05	City of Miami Beach	1,168.80	Waste & Storm Water Impact Fee - Library	Collins Park Cultural Center
4622	04/19/05	City of Miami Beach	544.00	Waste & Storm Water Impact Fee - Library	Collins Park Cultural Center
	0-11 10/00	ony or mann bodon	4,436.65	Tradic d Claim Trade Impact of Lizzary	
		TOTAL COLLINS PARK CULTURAL CENTER	R 289,802.94		
4502	03/04/05	City of Minni Panch	E 120 GA	Salary Reimbursement	Colony Theater Restoration
4593	03/21/05	City of Miami Beach	5,138.64 5,138.64	Salary Reimbursement	Colony Theater Restoration
4400	11/02/04	McCartney Construction Company	292,899.59	Construction Costs	Colony Theater Restoration
4446	12/09/04	McCartney Construction Company	219,397.55	Construction Costs	Colony Theater Restoration
4454	12/16/04	InterAmerica Stage	56,101.68	Construction Costs	Colony Theater Restoration
4465	12/21/04	Mavco	14,395.50	Construction Costs	Colony Theater Restoration
4473	12/22/04	Farrey's Wholesale Hardware	31,135.86	Equipment	Colony Theater Restoration
4474	12/22/04	McCartney Construction Company	146,530.04	Construction Costs	Colony Theater Restoration
4481	01/05/05	Federal Millwork	2,160.00	Construction Costs	Colony Theater Restoration
4501	01/20/05	McCartney Construction Company	79,107.08	Construction Costs	Colony Theater Restoration
4542	02/18/05	URS Construction Services	35,469.14	Construction Costs	Colony Theater Restoration
4577	03/09/05	McCartney Construction Company	251,004.94	Construction Costs	Colony Theater Restoration
4607	03/31/05	Farrey's Wholesale Hardware	46.14	Equipment	Colony Theater Restoration
4618	04/11/05	City of Miami Beach	234,486.00	CMB Construction Management	Colony Theater Restoration
4636	04/22/05	McCartney Construction Company	158,422.95	Construction Costs	Colony Theater Restoration
4650	05/11/05	Mavco	47,527.68	Construction Costs	Colony Theater Restoration
4659	05/16/05	McCartney Construction Company	153,749.15	Construction Costs	Colony Theater Restoration
4662	05/20/05	InterAmerica Stage	15,410.97	Construction Costs	Colony Theater Restoration
			1,737,844.27		
4391	10/25/04	R.J. Heisenbottle Architects	1,230.50	Professional Services - 45	Colony Theater Restoration
4401	11/02/04	R.J. Heisenbottle Architects	1,230.50	Professional Services - 46	Colony Theater Restoration
4448	12/13/04	State of Florida Dept. of Mgmt. Services	1,169.00	Professional Services	Colony Theater Restoration

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
4483 4523 4638	01/05/05 02/04/05 04/22/05	R.J. Heisenbottle Architects R.J. Heisenbottle Architects R.J. Heisenbottle Architects	8,008.25 1,230.50 9,228.75 22,097.50	Professional Services - 47&48 Professional Services - 49 Professional Services - 50	Colony Theater Restoration Colony Theater Restoration Colony Theater Restoration
		TOTAL COLONY THEATER RESTORATION	1,765,080.41		
4633	04/22/05	Gordian Group	5,323.87 5,323.87	Miscellaneous - JOC Services	17th Street Surface Lot
		TOTAL 17th STREET SURFACE LOT	5,323.87		
4667	05/25/05	F & L Construction	55,946.08 55,946.08	Architect, Consult & Reimb. Services	10A Surface Lot - Lennox
		TOTAL 10A SURFACE LOT - LENNOX	55,946.08		
4527 4556	02/10/05 03/04/05	City of Miami Beach Nagin Gallop Figueredo, P. A.	30,933.59 175.00 31,108.59	Reimb CMB - Public Works/Water&Sewer Legal Services	Beachwalk Project Beachwalk Project
4443 4452 4479 4497	12/06/04 12/15/04 12/30/04 01/18/05	R.L. Saum Construction Co. Coastal Systems International, Inc. Coastal Systems International, Inc. R.L. Saum Construction Co.	224,627.24 24,105.81 49,448.49 184,435.69	Professional Services Professional Services Professional Services Professional Services	Beachwalk Project Beachwalk Project Beachwalk Project Beachwalk Project
4499 4529 4567 4578	01/18/05 02/10/05 03/04/05 03/09/05	R.L. Saum Construction Co. Coastal Systems International, Inc. The Keystone Twin, Inc R.L. Saum Construction Co.	218,861.23 10,141.20 27,474.00 134,135.34	Professional Services Professional Services Professional Services Professional Services	Beachwalk Project Beachwalk Project Beachwalk Project Beachwalk Project
4594 4601 4611	03/21/05 03/25/05 03/31/05	Coastal Systems International, Inc. R.L. Saum Construction Co. R.L. Saum Construction Co.	32,027,45 4,394.06 202,957.08	Professional Services Professional Services Professional Services	Beachwalk Project Beachwalk Project Beachwalk Project
4647	05/11/05	Coastal Systems International, Inc.	2,036.00 1,114,643.59	Professional Services	Beachwalk Project
		TOTAL BEACHWALK PROJECT	1,145,752.18		
4399 4447 4482	11/02/04 12/13/04 01/05/05	Mercedes Electric Supply, Inc. City of Miami Beach Mercedes Electric Supply, Inc.	1,212.53 502.42 5,811.25 7,526.20	Lighting Reimb CMB:CC Prnts to Graybar Lighting	Lincoln Road Improv. Project Lincoln Road Improv. Project Lincoln Road Improv. Project
4593	03/21/05	City of Miami Beach	29,090.12 29,090.12	Property Mgmt Work	Lincoln Road Improv. Project
4403 4582	11/03/04 03/11/05	Tri-State Employment Services, Inc. Union Temporary Services	2,626.56 3,313.80 5,940.36	Temporary Labor Temporary Labor	Lincoln Road Improv. Project Lincoln Road Improv. Project
4409 4471 4495	11/09/04 12/22/04 01/18/05	Legacy Pools of South Florida, Inc. Legacy Pools of South Florida, Inc. Legacy Pools of South Florida, Inc.	41,250.00 9,050.00 9,050.00	Fountain Upgrades Fountain Upgrades Fountain Upgrades	Lincoln Road Improv. Project Lincoln Road Improv. Project Lincoln Road Improv. Project
4604	03/28/05	Legacy Pools of South Florida, Inc.	3,396.85 62,746.85	Fountain Upgrades	Lincoln Road Improv. Project
		TOTAL LINCOLN ROAD IMPROVE. PROJE	C1 105,303.53		
4579	03/09/05	Spillis Candela & Partners	19,335.00 19,335.00	Professional Services	Bass Museum
		TOTAL BASS MUSEUM PROJECT	19,335.00		
4551 4554	03/04/05 03/04/05	Florida Real Estate Decisions Edward Levinson , P.A.	284.00 1,975.00 2,259.00	Ownership List Legal Fees	New World Symphony New World Symphony
		TOTAL NEW WORLD SYMPHONY	2,259.00		

Check #	Date	Payee	Amount	Type of Expense	Project or N/A
4412 4453 4492 4543 4584	11/12/04 12/15/04 01/13/05 02/22/05 03/16/05	Hazen & Sawyer TOTAL CONV. CTR. STORM WATER IMPRO	9,040.50 4,870.59 4,945.96 4,818.40 4,809.34 28,484.79	Construction Management Construction Management Construction Management Construction Management Construction Management	Conv. Ctr. Storm Water Impro Conv. Ctr. Storm Water Impro Conv. Ctr. Storm Water Impro Conv. Ctr. Storm Water Impro Conv. Ctr. Storm Water Impro
4386 4451 4618	10/22/04 12/13/04 04/11/05	Ric-Man International, Inc. Ric-Man International, Inc. City of Miami Beach TOTAL WASHINGTON AVE. STREETSCAP	625,389.05 171,142.41 28,332.84 824,864.30 E 824,864.30	ROW Infrastructure Improvements ROW Infrastructure Improvements CMB Construction Management	Washington Ave. Streetscape Washington Ave. Streetscape Washington Ave. Streetscape
4618	04/11/05	City of Miami Beach	12,190.08 12,190.08	CMB Construction Management	Flamingo Bid B
4618	04/11/05	TOTAL FLAMINGO BID B City of Miami Beach	4,025.00 4,025.00	CMB Construction Management	Flamingo Bid C
4597 4618	03/25/05 04/11/05	Chen & Associates City of Miami Beach	4,025.00 51,748.16 108,467.86 160,216.02	Professional Services CMB Construction Management	R.O.W. R.O.W.
4603 4618	03/25/05 04/11/05	TOTAL R.O.W CONV. CENTER STSCPE Camp, Dresser, & McKee Inc. City of Miami Beach TOTAL WATER & WASTEWATER PUMP S'	30,000.00 57,747.00 87,747.00	Professional Services CMB Construction Management	Water & Wastewater Pump S Water & Wastewater Pump S
4641 4642	04/26/05 04/26/05	Tran Construction Tran Construction TOTAL BEACHFRONT RESTROOMS	16,741.51 6,457.74 23,199.25 23,199.25	Construction Work-Beachfront Restrooms Construction Work-Beachfront Restrooms	Beachfront Restrooms Beachfront Restrooms
		REPORT TOTAL	\$ 25,140,880.52		

ATTACHMENT "A" SUMMARY OF MAJOR PROJECTS

REDEVELOPMENT PROJECTS (Planned and/or Underway)

City Center Projects:

Project

Beachwalk Project

Status - as of 6/22/05

An at-grade, landscaped pedestrian beachwalk, connecting 21st Street to Lummus Park, designed and engineered by Coastal Systems International. The Project was permitted by the State of Florida in March, 1998. The Project was contested by a property owner and was stalled for almost 5 years in court. In November, 2001, the City received a Partial Notice to Proceed from the State of Florida as a result of a favorable finding for City by the courts. The full permit was issued in April 2002. Plans and bid specifications for the Beachwalk as well as the street-end improvements for 17th and 18th Street street-ends, which are part of the Beachwalk, have been updated and completed by the Architect. The Project was put out to bid during the last week of August 2002. Proposals were received during the last week of October. On November 13, 2002, the RDA awarded a contract to R. L. Saum Construction Co. to proceed with the project and appropriated \$3.7 million. Construction began during mid-March 2003 and is being phased as to mitigate adverse impact to area hotels and businesses fronting the beach. The Project achieved substantial completion in March 2005, which gives the Contractor 105 days to address remaining punch list items. The missing section in front of the Richmond that was held up by litigation filed by the Hotel's owners, was cleared to proceed. Plans for this piece are currently being updated by Coastal Systems prior to being permitted by DEP. Construction is anticipated to commence in Summer, 2005.

Total Project Cost: \$4.5 Million

Total CRA participation: \$4.5 Million - Construction

17th & 18th Street-end Project

The current layout of the 17th and 18th Street street-ends poses severe limitations for traffic circulation and parking, especially as it relates to the operations of the Delano and Ritz Plaza Hotels. Coastal Systems contract for the design of the Beachwalk was amended to include the development of conceptual plans and cost estimates for the extension of 17th and 18th Streets, seaward to the ECL. Plans call for extending and reconstructing both street-ends to match the Boardwalk motif. The street-end cul-de-sacs will be relocated approximately 50 to 70 feet east, respectively, to enhance the conditions of the streets and improve the street-end layout. Extension and reconstruction of the two street-ends will involve demolition and reconstruction of the public right-ofway with new curbing, paver block side-walks, asphalt pavement, striping and signage. Construction Drawings and specifications have been updated to reflect FDOT improvements and tie-ins on Collins Avenue. The Street-end Project was bid as part of the Beachwalk Project and commenced with 17th Street in August, 2004. Due to certain event-related conflicts involving area hotels, 18th Street will be delayed until Spring/Summer 2005.

Total Project Cost (est): \$750,000

Total CRA participation: \$750,000 - Construction

Project

Collins Park Cultural Center

Implementation of a Master Plan calling for the development of a new regional library, streetscape and park improvements to link cultural activities in the area, including the Bass Museum and the Miami City Ballet. Land acquisition through eminent domain was completed in January 2002 and construction documents for the remaining portions of the Cultural Campus as identified in the Master Plan have been completed. On April 10, 2002, the City awarded the construction contract for the Library to the Tower Group. Construction began in May 2002 and achieved substantial completion in October, 2004. A final Certificate of Occupancy was issued in November, 2004, and the facility was turned over to the Miami Dade County Library System on December 6, 2004. The grand opening was held on April 1, 2005. Negotiations with Stern Architects failed to reach an agreement for the design of Collins Park. As such, the scope of work for the Park was included in the Request for Qualifications for the Rotunda, which is part of the old library that will be preserved and converted into a public venue for performing arts and public functions. An RFQ process resulted in the selection MC Harry & Associates to undertake the design process. Contract negotiations were finalized and award of A/E Agreement was approved on July 28, 2004. The A/E agreement has been executed and a Notice to Proceed for Planning Services was issued on November 17, 2004. A visioning session was held on December 15, 2004 and MC Harry & Associates is preparing two design concepts. The scope of the project was amended to include streetscape on 21st Street from Park Ave. to Washington Ave. and 22nd Street from Park Ave. to Washington Court. A Community Design Workshop was held on April 21, 2005. At that meeting consensus was reached on one of the design concepts presented. The consultant is now preparing the Basis of Design Report (BODR). The draft BODR is expected to be completed by the end of June 2005. Demolition of the old library has begun and is expected to be completed by the end of September 2005.

Total Project Cost: \$18.4 Million – includes land acquisition, completed and proposed streetscape, park and surrounding infrastructure improvements.

Total CRA participation: \$15.3 Million.

Colony Theater Project

The City has engaged the State of Florida's Department of Management Services to manage the restoration and renovation of the Colony Theater. Preliminary plans called for the removal of the rear 45 feet of existing building, construction of a new stage house, small second and third floor service areas behind the stage, a fourth floor "Backstage" area, elevator, stairs, and the addition of a new vestibule and exterior access ramp to provide ADA access to the stage. The historic preservation scope involves removing the existing marquee and storefront on Lincoln Road and restoring it to its original historic appearance and modifying the interior lobby, office and concession area to be more consistent with the building's original design. Construction drawings were completed on April 29, 2002. Due to delays with structural reviews and permitting, the Project start-up was delayed by approximately 6 months, beginning in late November, 2002.

Status - as of 06/22/05

Project

Colony Theater Project, continued

To date, vertical construction on the site of the new stage house is nearly complete and the lobby façade is well underway. On March 17, 2004, the RDA appropriated an additional \$1.6 Million towards the project to compensate for the loss of \$500,000 in State grant funds and to address certain unforeseen project costs, which is not untypical of historic renovation projects.

Construction delays are being experienced. The project as a whole is approximately 80% complete. The construction of the project is significantly behind schedule. In August 2004, the City placed a full time inspector on site to monitor the work of the contractor and to ensure that the project moves ahead in a timely manner. A new 4 party agreement has been finalized with the City, State, Contractor and Architect to ensure that the project will be substantially complete by August 2005. The CMB Building Dept. mandated that a load test be performed on the auditorium ceiling to ensure its safety. The test passed on June 16, 2005.

Total Project Cost: \$7.7 Million

Total CRA participation: \$5.5 Million - Construction

New World Symphony

The Administration has successfully negotiated a Lease and Development Agreement with the New World Symphony (NWS) regarding its proposed lease of a portion of the 17th Street Surface Parking Lot to accommodate its Sound Space design concept (the Project). As envisioned, the proposed 50,000 square foot facility will provide state-of-the-art communication and media capabilities with performance, classroom, rehearsal and broadcast space. In addition to providing a world-renowned, state-of-the-art facility, another focal point for the community, and the basis for considering the facility's location on this site, is that it will incorporate giant video screen(s) on one or more facades of the building, allowing the public to view live and recorded broadcasts from around the world. The Master Plan contemplates situating the facility on the west surface lot, just to the north of the exiting NWS Theater on Lincoln Road. On July 30, 2003, the Development Agreement between the City of Miami Beach and the New World Symphony, following a duly noticed public hearing, was approved on first reading. A second and final reading of the Development Agreement was held on September 10, 2003, together with a Resolution approving a Lease Agreement, following a separate public hearing. The NWS engaged world-renowned Architect, Frank Gehry to spearhead the design of the project.

Conceptual design alternatives for the proposed project have been submitted for review by the City Manager were subsequently reviewed by the Planning Board on May 25, 2004. On September 8, 2004, the City Commission endorsed one of three concept plan proposals, placing the facility on the west surface lot, with the main entrance/drop off located on Drexel Avenue and the garage facing Pennsylvania Avenue. The proposal calls for creative realignment of Drexel Avenue that allows it to stay open to traffic.

Project

New World Symphony, continued

Status - as of 06/22/05

Pursuant to the direction of the City Commission on September 8, 2004 and consistent with the Planning Board's August 24, 2004 recommendation that the entire two (2) blocks, including the Park, be designed as an integrated site, Gehry Partners LLP was asked to submit a proposal and cost estimate to undertake design services for the proposed Park. The proposal was submitted for review by the Finance and Citywide Projects Committee at its meeting on October 26, 2004.

The Committee recommended in favor of amending the Development Agreement between the City and NWS to expand the NWS' scope to include the design and development of the Zone 1, comprising the park, Drexel Avenue between North Lincoln Lane and 17th Street and improvements adjacent to the new garage, at the Owner's cost and expense, not to exceed \$10,000,000; Zone 2, comprising the Theater of the Performing Arts entry landscaping at the Owner's cost and expense, not to exceed \$1,150,000; and Zone 3, comprising North Lincoln Lane improvements, at the Owner's cost and expense, not to exceed \$500,000.

Separately, but related to the implementation of the 17th Street Master Plan and the realization of NWS' plans, the architectural firm of Perkins and Will has been contracted to undertake the programming and design of the City Hall Expansion Lot parking facility. On December 17, 2004, the Architect conducted an internal visioning session with the Administration, sharing initial concept plans and obtaining input to further the Project's design.

Total Project Cost: Soundspace - Min. \$40 million; Parking component - \$5 million; Park component - \$10 million

Total CRA participation: TBD

City Center Right-of-Way Improvement Project

The City Center Right of Way (ROW) Infrastructure Improvement Project is a \$19 million infrastructure project which includes the restoration and enhancement of right-ofways/streetscapes throughout City Center, including roadway, sidewalk, curb and gutter, landscape, streetscape irrigation, lighting, potable water, and storm drainage infrastructure as needed. Proposals were received in response to an RFQ for architectural and engineering services for the planning and design of the project. The selection process resulted in a contract award to Chen and Associates by the City Commission on September 8, 2004. A project Kick Off meeting and Site Visit were held in November. Visioning Session was held in April 2005. The first CDW was held on May 24, 2005. The second CDW is scheduled for June 30, 2005. The estimated budget for the project is \$21.1 Million, comprised of \$2.1 Million in soft costs and \$19 Million in hard construction costs.

Total Project Costs: \$21.1 Million **Total CRA participation:** \$21.1 Million

Project

Botanical Garden Improvements

Status - as of 06/22/05

The Miami Beach Garden Conservancy has initiated efforts to achieve accreditation of the Botanical Garden through the American Association of Museums. To this end, the Conservancy has been working with the City of Miami Beach and the RDA to define the scope of capital improvements required to achieve this goal. The City identified approximately \$1.5 Million from Series 2000 General Obligation Bonds to undertake the improvements, In July, 2003, following an RFQ selection process, EDAW was selected to undertake the planning and design of the facility. A first design workshop was held in May 2004 and a second was held on September 21, 2004. CIP staff met with EDAW in November and December to further refine a preferred concept which will be presented at a final design workshop. An additional meeting was held with EDAW on February 15, 2005 and a tentative final concept plan agreed on. The next step will be to schedule the final design workshop and finalize the master plan; this is expected in summer 2005.

Total Project Cost: \$1.5 million **Total CRA participation:** None - TBD

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CITY OF MIAMI BEACH MIAMI BEACH REDEVELOPMENT AGENCY ITEM SUMMARY



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A Resolution authorizing the Chairman and the Secretary to execute a Lease Agreement with Training Camp of South Beach 06, Inc., d/b/a Training Camp for suites #1,2,3 and 4, comprising approximately 2,884 square feet in the Anchor Shops at South Beach, subject to and conditioned upon continued compliance and satisfaction of the Letter Agreement between the RDA and Adolfo Dominguez, USA, Inc., dated December 8, 2004.

Issue:

Shall the RDA authorize execution of the Lease Agreement?

Item Summary/Recommendation:

On December 8, 2004, the RDA Board approved a Letter Agreement between the RDA and Anchor Shops Tenant Adolfo Dominguez USA, Inc., allowing for early termination of its retail lease subject to certain terms and conditions.

On June 13, 2005, Virtual Realty USA, Inc., the Broker representing Adolfo Dominguez, presented a new lease proposal for its space in the Anchor Shops from Training Camp of South Beach 06, Inc., d/b/a Training Camp, a New York-based specialty chain retailer, selling high-end sportwear, accessories and footwear. Subsequent to a review of Training Camp's references and financial statements, the Administration has proceeded to negotiate a new Lease Agreement for the Premises. The proposed Lease shall be for an initial term of ten (10) years, with two (2) five (5) year renewal options, starting at a minimum annual rent of \$78,868.00 or a rate of \$27/sq.ft., to be adjusted yearly by the greater of 3 percent (3%) or by CPI multiplier.

As in the case of certain other leases at the Anchor Shops, the proposed subject Lease was delivered by outside brokers. Pursuant to the aforementioned Letter Agreement, Adolfo Dominguez shall pay these fees directly to the respective firms, upon execution of the new Lease Agreement with Training Camp.

The Administration recommends approval of the new Retail Lease Agreement with Training Camp, subject to and conditioned upon continued compliance and execution of the aforementioned Letter Agreement between the RDA and Adolfo Dominguez, dated December 8, 2004.

Advisory Board Recommendation:

Financial Information:

Source of	Amount	Account	Approved
Funds:	1		
	2		
	3		·
	4		
Finance Dept.	Total		

City Clerk's Office Legislative Tracking:

Tim Hemstreet/Kent O. Bonde

Sign-Offs:

Signi-Ons.		
Redevelopment Coordinator	Assistant City M	anager City Manager
This	MILE	and the same of th
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AGENDA ITEM <u>3A</u>

DATE <u>7-6-05</u>

CITY OF MIAMI BEACH



Date: July 6, 2005

CITY HALL 1700 CONVENTION CENTER DRIVE MIAMI BEACH, FLORIDA 33139 www.ci.miamibeachfl.gov

MIAMI BEACH REDEVELOPMENT AGENCY MEMORANDUM

To:

Chairman and Members of the Board of the

Miami Beach Redevelopment Agency

From:

Jorge M. Gonzalez

Executive Director

Subject:

A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY AUTHORIZING THE CHAIRMAN AND SECRETARY TO EXECUTE A RETAIL LEASE AGREEMENT WITH TRAINING CAMP OF SOUTH BEACH 06, INC., D/B/A TRAINING CAMP, FOR SUITES 1, 2, 3 AND 4 IN THE ANCHOR SHOPS, LOCATED AT 100 16TH STREET, MIAMI BEACH, FLORIDA, SUBJECT TO AND CONDITIONED UPON CONTINUED COMPLIANCE AND SATISFACTION OF THE TERMS AND CONDTIONS SET FORTH IN THE LETTER AGREEMENT BETWEEN THE MIAMI BEACH REDEVELOPMENT AGENCY AND ADOLFO DOMINGUEZ USA, INC., DATED DECEMBER 8,

2004.

ADMINISTRATION RECOMMENDATION:

Adopt the resolution.

BACKGROUND:

On December 8, 2004, the RDA Board approved a Letter Agreement between the RDA and Anchor Shops Tenant Adolfo Dominguez USA, Inc., allowing for early termination of its retail lease, subject to its ability to negotiate a new lease for its space with Cuts Fitness for Men, LLC. which the RDA Board also approved at the same meeting. However, due to certain internal issues with Cuts Fitness, the Lease Agreement was never executed, leaving Adolfo Dominguez with the continuing responsibility for its space. The Letter Agreement provided that if the lease agreement fell through, Adolfo Dominguez would pay one (1) year's rent plus any brokerage fees associated with a new lease or sublease. In accordance with these terms, Adolfo Dominguez continues to remit its rent payments until such time that one year's rent is paid (by December 1, 2005), or a new tenant is procured for the space and begins paying rent within the remaining term of the Letter Agreement.

On June 13, 2005, Virtual Realty USA, Inc., the Broker representing Adolfo Dominguez, presented a new lease proposal for its space from Training Camp of South Beach 06, Inc., d/b/a Training Camp, a New York-based specialty chain retailer, selling high-end sportwear, accessories and footwear. Additional informational material concerning the Company is attached to this Memorandum.

July 6, 2005
Redevelopment Agency Memorandum
Anchor Shops – Proposed Lease Agreement with A&R Footwear 98, Inc., d/b/a Training Camp
Page 2 of 2

ANALYSIS

Subsequent to a review of Training Camp's references and financial statements, the Administration has proceeded to negotiate a new Lease Agreement for the Premises. The proposed Lease shall be for an initial term of ten (10) years, with two (2) five (5) year renewal options, starting at a minimum annual rent of \$77,868.00, or a rate of \$27/sq.ft., to be adjusted yearly by the greater of 3 percent (3%) or by CPI multiplier. All costs associated with the tenant improvements to the premises and other connections and services are the responsibility of the Tenant. The Tenant will also be required to execute an unconditional completion warranty for the retail space improvements and provide a personal guaranty covering the Lease. The Rent Commencement date starts two months (60 days) after the lease commencement date, to allow for the design, permitting and build-out of the interior improvements. A two-month security deposit and one-month prepaid rent are requirements of the proposed Lease. It should be noted that based on the Letter Agreement, Adolfo Dominguez will cover the rent payments during the two-month rent abatement period provided for under the new Lease.

As in the case of certain other leases at the Anchor Shops, the proposed subject Lease was delivered by outside brokers. Pursuant to the aforementioned Letter Agreement, Adolfo Dominguez shall pay these fees directly to the respective firms, upon execution of the new Lease Agreement with Training Camp.

The Administration recommends that the Chairman and the Members of the Miami Beach Redevelopment Agency authorize the Chairman and the Secretary to execute a Lease Agreement with Training Camp for suites #1, 2, 3 and 4, in the Anchor Shops, pursuant and subject to continued compliance and satisfaction of the Letter Agreement between the RDA and Adolfo Dominguez, USA, Inc., dated December 8, 2004.

JMG/TH/KOB

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Attachments

RESOLUTION	NO.	

A RESOLUTION OF THE CHAIRMAN AND MEMBERS OF REDEVELOPMENT BEACH THE MIAMI AUTHORIZING THE CHAIRMAN AND SECRETARY TO **EXECUTE A RETAIL LEASE AGREEMENT WITH TRAINING** CAMP OF SOUTH BEACH 06, INC., D/B/A TRAINING CAMP, FOR SUITES 1, 2, 3 AND 4 IN THE ANCHOR SHOPS. LOCATED AT 100 16TH STREET, MIAMI BEACH, FLORIDA. SUBJECT TO AND CONDITIONED UPON CONTINUED COMPLIANCE AND SATISFACTION OF THE TERMS AND CONDITIONS SET FORTH IN THE LETTER AGREEMENT **BETWEEN** THE MIAMI REDEVELOPMENT AGENCY AND ADOLFO DOMINGUEZ USA, INC., DATED DECEMBER 8, 2004.

WHEREAS, on September 13, 2000, Adolfo Dominguez USA, Inc., (Tenant) executed a ten (10) year Retail Lease Agreement with the Miami Beach Redevelopment Agency (RDA and/or Landlord) for 2,884 square feet of space, located in the Anchor Shops of South Beach, located at 100 16th Street Suites 1-4, Miami Beach, Florida (the Lease Agreement); and

WHEREAS, on December 8, 2004, the RDA Board approved a Letter Agreement between the RDA and the Tenant, allowing for early termination of its Retail Lease, subject to its ability to negotiate a new lease for its space or remit one (1) year's rent plus any brokerage fees associated with a new lease or sublease; and

WHEREAS, in accordance with the terms of the Letter Agreement, the Tenant continues to remit rent payments until such time that one year's rent is paid (by December 1, 2005), or a new tenant is procured for the space and begins paying rent within the remaining term of the Letter Agreement; and

WHEREAS, on June 13, 2005, the Tenant's broker informed staff that it had located a potential new tenant, Training Camp of South Beach 06, Inc., d/b/a Training Camp (Training Camp), a New York-based specialty chain retailer, selling high-end sportwear, accessories and footwear; and

WHEREAS, subsequent to a review of Training Camp's references and financial statements, the RDA staff has proceeded to negotiate a new lease agreement (Proposed Lease) for the Premises; and

WHEREAS, the Proposed Lease shall be for an initial term of five (10) years, with two (2) five (5) year renewal options, starting at a minimum annual rent of \$77,868.00, or a rate of \$27/sq.ft., to be adjusted yearly by the greater of three percent (3%) or by CPI multiplier; and

WHEREAS, Training Camp shall also be required to execute an unconditional completion warranty for the proposed improvements to the Premises and provide a Personal Guaranty for the Proposed Lease Term; and

WHEREAS, a two-month security deposit and one-month prepaid rent are also requirements of the Proposed Lease; and

WHEREAS, Training Camp has requested that the Rent Commencement date begin two months (60 days) after the Proposed Lease commencement date, to allow for the design, permitting and build-out of the proposed interior improvements; and

WHEREAS, execution of the Proposed Lease with Training Camp is also subject to and conditioned upon the continued compliance and satisfaction of the terms in the Letter Agreement between the RDA and Tenant, dated December 8, 2004; and

WHEREAS, the Letter Agreement requires the Tenant to pay for all leasing commissions associated with the Proposed Lease and pay the minimum rent due for the two (2) month rent abatement period being requested by Training Camp to complete its improvements.

NOW, THEREFORE, BE IT DULY RESOLVED BY THE CHAIRMAN AND MEMBERS OF THE MIAMI BEACH REDEVELOPMENT AGENCY, that the Chairman and the Members of the Miami Beach Redevelopment Agency hereby authorize the Chairman and the Secretary to execute a Lease Agreement with Training Camp of South Beach 06, Inc., d/b/a Training Camp, for Suites #1,2,3 and 4, in the Anchor Shops, located at 100 16th Street, Miami Beach, Florida, subject to and conditioned upon continued compliance and satisfaction of the terms and conditions set forth in the Letter Agreement between the RDA and Adolfo Dominguez, USA, Inc., dated December 8, 2004, and Adolfo Dominguez, USA, Inc's compliance and satisfaction of the terms and conditions set forth in said Letter Agreement.

PASSED and ADOPTED this 6th day of July, 2005

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ATTEST:	
SECRETARY	CHAIRMAN
IMG/CMC/KOB	

APPROVED AS TO FORM & LANGUAGE & FOR EXECUTION

Redevelopment Agency General Counsel

ANCHOR SHOPS AT SOUTH BEACH RETAIL LEASE						
DATE OF EXECUTION:	, 2005					
TENANT:	Training Camp of South Beach 06, Inc., d/b/a Training Camp 25 West 45 th Street New York, NY 10036					
LANDLORD:	Miami Beach Redevelopment Agency, a public body corporate and politic 1700 Convention Center Drive Miami Beach, Florida 33139					

D-R-A-F-T

D-R-A-F-T

LEASE SUMMARY

The following is a summary of basic lease provisions with respect to the Lease. It is an integral part of the Lease, and terms defined or dollar amounts specified in this Summary shall have the meanings or amounts as stated, unless expanded upon in the text of the Lease and its Exhibits, which are attached to and made a part of this Summary.

1.	Date of Lease Execution:	, 2005.
2.	"Landlord":	Miami Beach Redevelopment Agency
3.	<u>Landlord's Address</u> :	Miami Beach Redevelopment Agency 1700 Convention Center Drive Miami Beach, Florida 33139 Attention: Kent O. Bonde, Redevelopment Coordinator
		with a copy to:
		City of Miami Beach Miami Beach Redevelopment Agency 1700 Convention Center Drive Miami Beach, Florida 33139 Attention: Legal Department
4.	" <u>Tenant</u> ":	Training Camp of South Beach 06, Inc., d/b/a Training Camp
5.	Tenant's Address:	25 West 45 th Street New York, NY 10036
6.	"Guarantor":	Training Camp of South Beach 06 Inc., d/b/a Training Camp
7.	<u>Guarantor's Address</u> :	25 West 45 th Street New York, NY 10036
8.	Premises (section 1.1):	100 16 th Street – Suite #1,2,3 and 4 Miami Beach, FL 33139 As shown on Exhibit "B"
9.	Gross Rentable Area of Premises (section 1.1):	Approximately 2,884 square feet.
10.	Gross Rentable Area of Retail Space (section 1.1):	Approximately 20,500 rentable square feet

11. <u>Tenant's Proportionate</u> <u>Share (section 2.4)</u>:

N/A

12. <u>Permitted Use of</u> <u>Premises (section 3.1)</u>:

Retail apparel and footwear (and subject to the prohibited uses described in Exhibit "D" to the Lease).

13. Term of Lease (section 1.1):

Ten (10) years.

"Commencement Date": The date that Landlord delivers possession of the Premises to Tenant or August 1, 2005, whichever occurs earlier.

"Rent Commencement Date": The earlier of (i) the date Tenant opens for business or (ii) the Completion Date for Tenant's Work (I.e. sixty (60) days after the Commencement Date).

"ExpirationDate": Ten (10) years after the "Rent Commencement" Date.

"Renewal Options": Two (2) options of five years each, after the Expiration Date of respective Lease Term. Tenant must notify Landlord in writing, one hundred and eighty (180) days prior to Expiration Date of its intention of exercising the Renewal Option.

14. "Minimum Rent" (section 2.2):

MONTHS ANNUAL MINIMUM RENT

MONTHLY PAYMENT (PLUS SALES TAX)

Commencement Date
Rent Commencement Date next succeeding twelve months *

\$ 0.00

\$0.00

\$77,868.00

\$6,489

* Beginning with the thirteenth (13th) month after the Rent Commencement Date, and thereafter at the beginning of each succeeding year during the Term of the Lease, the Minimum Rent shall be adjusted by by the greater of three percent (3%) or multiplying the Minimum Rent then being paid by a fraction, the numerator of which shall be the Consumer Price Index - U.S. City average for urban wage earners and clerical workers all items (1982-84 equals 100) ("CPI") for the third month-preceding the month of adjustment, and the denominator of which shall be the CPI for the fifteenth month preceding the month of adjustment. Anything herein to the contrary notwithstanding, in no event shall Minimum Rent in any year be less than the Minimum Rent paid for the immediately prior year. Should the CPI become unavailable, a reasonable substitute prepared by the U.S. Department of Labor or other source, as designated by Landlord, shall be used. Minimum Rent shall continue to be payable in monthly installments as otherwise described above until Landlord notifies Tenant of the new monthly Minimum Rent installment amount. Landlord shall attempt to so notify Tenant prior to the commencement of each adjustment date. However, failure of Landlord to timely notify Tenant of the new monthly Minimum Rent installment amount shall not be deemed a waiver by Landlord of the increased rental; the new monthly amount (or any portion to previously paid) shall be payable, retroactive to the commencement of the new adjustment date, upon notification by Landlord to Tenant of the new monthly Minimum Rent installment amount. Notwithstanding

the foregoing, the annual Minimum Rent shall not be increased by more than three percent (3%) from the Minimum Rent payable for the immediately prior year.

15. Percentage Rental (section 2.3):

16. Prepaid Rent (section 2.2): \$6,943.23 (includes sales tax) (due upon execution of

N/A

Lease; to be applied to first full month Minimum Rent is

due).

17. Security Deposit (section 2.7): \$12,978 (excludes sales tax) (due upon execution of

Lease).

18. Cost Pass-Throughs (section2.4): N/A

19. Comprehensive General <u>Liability Insurance (section 6.1)</u>:

\$2,000,000.00

20. Monthly Promotional Charge (section 13.1): N/A

21. Broker(s) (section 14.12):

Cushman & Wakefield of Florida, Inc.

22. Completion Date for Tenant's Work

(section 5.1):

Sixty (60) days after the Commencement Date.

23. Trade Name (section 3.1):

Training Camp



- Training Camp first opened in 1996.
- Training Camp is recognized amongst fashionistas, corporate clients and the entertainment industry as a retail industry leader in footwear and athletic sportswear.
- Training Camp continues to develop and consult on special make units with such established fashion and athletic companies as Nike, Adidas, Sean John and Timberland.
- Training Camp projects sales in excess of \$12 Million by the end of 2005.
- Training Camp operates the footwear department for JIMMY JAZZ stores across the Northeast (64 chain store).
- · Training Camp owns and operates the Original Penguin footwear license.



The Training Camp flagship store in NY was designed by the Otto Design Group who also designed the Original Penguin New York City store. Training Camp stores are a modern experiment in minimalism and urbane couture.

The decor features camouflage floors and authentic military furniture.

The flagship store also features a mini-museum of vintage and exclusive footwear from the private collection of owner Udi Avshalomov.



Flagship located in the heart of fashion district across from Bryant Park.

Target expansion for 5 new stores nation wide by the end of 2006.

 3 new concept shops in development for New York City, Miami and Los Angeles with a target launch slated for 2005.

Maximum profitable space operating at 3000 square feet.



TRAINING CAMP CUSTOMER

Male/Female 18 - 45

Young trend conscious and fashion savvy shoppers.

Interested and involved in fashion, music, art & design, pop culture.

Brand sensitive and very product knowledgeable.

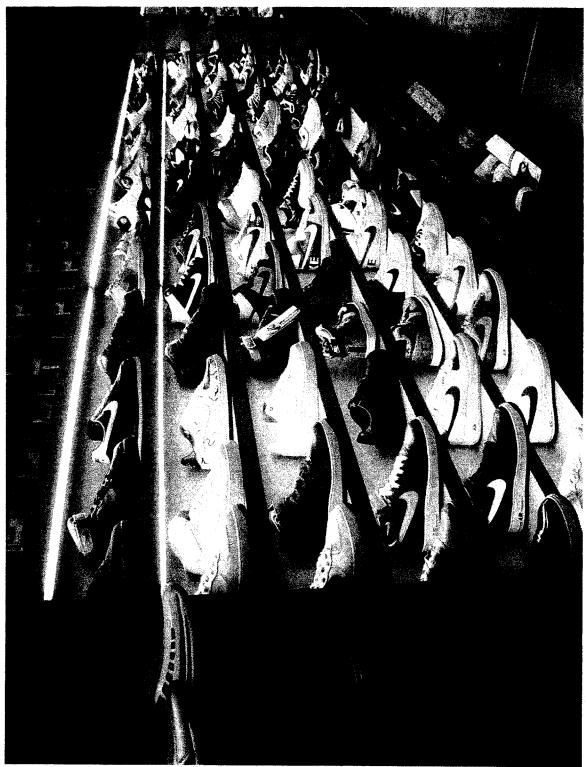
Strong sense of self and a great appreciation for new quality product.



















The New York Times

SundayStyles

Want Something Basic? Do Not See This Guy



The shoe provider of choice for street kids and hip-hop stars.

SNEAKER KING Udi Avshalom caters to the genre's cognoscenti.

By CARL SWANSON

DI AVSHALOM has always known how to sell sneakers. He can look at you and see immediately that the all-black Nike Dunk High Premiums are just the shoes to set you apart from all the other guys in Nike Air Monarch II cross-trainers. The black-on-black High Premiums aren't flashy. If you aren't attuned to the subtle gradations of sneaker styles, they might even look a bit like Reebok aerobics shoes from the 1980's. But wear them, Mr. Avshalom promises, and you will turn heads among the cognoscenti of high-tops.

It is a skill Mr. Avshalom, 33, has been honing since he was the sneaker buyer for his father's discount store on Lower Broadway as a teenager. When he opened his own store, Training Camp, in 1997, it became the

most influential — if downscale and disorganized-looking — athletic shoe outlet in the city, eventually growing to six branches in Manhattan, Brooklyn and Staten Island. Training Camp is the favorite of New York's sneaker fiends, those customers with 20 or 30 pairs in their closets, who clean them with a toothbrush, who appraise new acquaintances from the footwear up.

"He does what he does the best;" said the rapper Raekwon of the Wu-Tang Clan, who got to know Training Camp from its Staten Island outpost. "He keeps his ear to the street, and he knows sneakers."

Mike Bogard, a stylist for Sean Combs, said: "When it's time to do our shopping, we can just go to Udi and just knock it out right there. He has exclusives. He's usually the first one to get it and sometimes the only one

Continued on Page 10







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Training Camp 25 West 45th Street 212-840-7842 1079 Sixth Aver 212-921-0203

Ghostface Killah, proud owner of more than 100 pairs of Wallabees, is the shoe-obsessed Wu-Tang Clan's most fanatic devotee, and when he needs new sneakers (a frequent occurrence), Chostface goes to Training Camp: "I just call Udi, and he'll lace me up with the hot new joints, or Uptowns, or whatever I'm feeling like." Udi Avshalom, the store's Israeli-born owner, has been selling shoes since he was 12. "Footwear is my addiction," he claims. "The only thing I like more than footwear is, um, my wife — no, that's a tie — but my kids, my two girls which God just gave me, them I definitely like more. He stocks a wide range of brands and styles for reasonable prices, follows his own instincts, and in the process has gained a large following in the hip-hop world, attracting customers like Puff Daddy, Jay-Z, and Cappadonna, among others. All the major brands are available, as well as old-school Air Jordans and Bo Jacksons, and harder-to-find lines like Avirex, Phat Farm, and Royal Elastics, for prices between \$30 and \$100.

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Best in Shoe

Knowing what's hip has helped this shoe expert build a footwear empire. Entrepreneur magazine - September 2003 By April Y. Pennington

Vital Stats: Udi Avshalom, 32, president and CEO of Training Camp in New York City

Company: Retail stores carrying urban shoes and apparel

Projected 2003 Sales: About \$15 million

Paternal Instinct: "My father was in the variety goods business. Our job was to watch the merchandise outside [his store] or sell in another location. His motto was 'Don't come home 'til you're sold out.' And that's how it started."

Shoe Fetish: In 1983, the day his father got in a pair of purple KangaROOS to sell, Avshalom fell in love. "Being the kid who always had rejects, and

"The customer is the boss. I'm just the schmuck who makes sure the bills get paid."

looking at all the shoes other kids had, [the shoes] gave me a lot to study. I started looking for more footwear resources." He launched his first shoe store in 1996 and now has six locations in the Tri-State area.

Floored: Avshalom's reputation as an urban gear and shoe expert has hip-hop celebrities stopping by for new gear and companies seeking consultation on the hottest trends. He plans to build his brand and open more stores outside New York City. But he still manages to spend two full days a week working the sales floor, trying to outsell every employee.

You Suck! In Avshalom's weekly "Udi Sucks" contest, one random employee is asked to list five criticisms about the business. "My father said, 'Someone who's good for you is someone who's going to criticize you.' When a [salesperson] tells me something I'm doing wrong, we make changes quickly."

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TRAINING CAMP



Market Place

The Miami/South Beach marketplace is void of a high-end retail outlet featuring cutting edge footwear, fashion labels and accessories that target the increasingly affluent and product savvy 25 - 44 year old consumer. Currently there are no premier destinations that speak directly to the ever-growing, design-minded community who continue to make South Beach one of the premier destinations in the US. New York retail staples such as Union, Atrium and Nom De Guerre, as well as west coast leaders American Rag and Fred Segal, represent a growing pool of independent retailers that cater specifically to highly educated fashion consumers with increasing disposable income. As the host city for the country's top events, as well as becoming the vacation playground for the new America, Miami consistently draws a diverse crowd of young professionals with over 4 million visitors a year. And while Miami is a transient port, there exists a continual ebb and flow of trends and influences that have left the marketplace ripe for new product. The Miami lifestyle breeds an atmosphere ideal for shopping. The weather and proximity to restaurants, hotels and beaches all provide an intimate backdrop for the year-round calendar of events and booming nightlife. Along with which coexists a healthy consumer base unconsciously and unknowingly vulnerable to impulse and seasonal purchases during their stay. And while the beach features its own designer district on Collins, Washington, and Ocean Avenues as well as Lincoln Drive the demand for great product increases exponentially. As such there must be a corresponding increase in the supply for such product. This highly specialized demographic deserves a retail outlet that will quell its never-ending quest for the newest and latest fashion, footwear, technology, art and culture.



Concept

Travel. It's the way we move. It's how we see the world and how the world sees us. It's how cultures connect. It's how we grow and how we learn. It's the missing piece in the ubiquitous "lifestyle" concept. It shapes fashion. It is fashion. Because its not what we wear but why we choose to wear it. It's about how we pack, where we stay, what we do when we ARRIVE, It's about new experiences, what we learn and what we bring back to teach our friends. ARRIVE is the first shop dedicated to the new, young globetrotter emphasizing the importance of the global experience. As we develop socially and economically, travel becomes an increasingly important facet in our life and lifestyle. Our goal is to create a simple, clean and thoughtful retail space that will house an ever-changing collection of sportswear, accessories, technology and footwear that specifically enhances the travel experience. But you don't have to fly privately or own your own Gulfstream V to relate to the ARRIVE concept. It's all about the experience of the trip, the idea of the journey—whether you're flying around the world for work or jetting to Miami for the weekend. Which jacket to bring, how many pair of shoes, which watch, what bag? Do you pack everything you own or bring only your most versatile essentials? ARRIVE asks these questions and helps answer them through an exclusive range of design-minded and travel inspired product. Each and every item at ARRIVE will specifically reference an aspect of travel, whether it's a quad-band GSM cell phone, a packable pair of Reebok Travel Trainers or an ARRIVE private label garment bag. ARRIVE is a photo ipod. It is a Luminor GMT. It is a Goyard toiletries bag. It is a Nike Commjacket, a CP Company pant and a Pentax Lumix. It's looking at how people travel and then making that experience more enjoyable, convenient and pleasurable. Don't just get there...ARRIVE.



The Space

ARRIVE will serve as a learning center where different ideas, cultures and design-minded products from around the world meet. It's about bringing the world together in one space. The goal of the store is to maintain a delicate balance of all-things cool and travel inspired presented in a clean, modern and stylized setting. While the space will draw references from different travel environments, the airport, a first class cabin, etc, it will not overshadow the product but instead subtly support the theme. While this theme will run concurrent throughout the space it should feel less conceptual and more dynamic like being in a new city, an international airport, a crossroads of culture, art and fashion. An energetic space much like Miami, the transient port that it calls home. Borrowing from the "first class cabin" model, all efforts will be made to provide the ultimate service-based shopping experience ensuring every comfort is thought of and provided. A pleasurable shopping experience makes for great conversation while an educational shopping experience makes for a return visit. To ensure this all employees will exude the same passion and knowledge as our consumer. All product will be well-thought out, new and as exclusive as possible. However, exclusivity and quality will be treated as a necessity and not a privilege. And unlike other small retailers, keeping sufficient inventory levels will not preclude our commitment to finding the best in innovative and forward product.



Product

All product selected to be showcased at ARRIVE will share the same sensibilities: smart, modern, ergonomic, versatile, classic, design conscious. It is these very same sensibilities that will distinguish the selling floor from other locations on the beach. The space will serve as a laboratory for new product from established couture and sportswear brands, as well as product from up and coming independent designers all featured from an angle of travel. It's about being both well traveled and travel-minded then selecting which items to make your journey that much more enjoyable. In addition to this unique group of product and brands, there will be obvious opportunities to develop special make product with progressive labels like Nike and Evisu that will house the travel concept. And to drive this travel concept further, each month a new designer from a different country will be on display and featured at the store with an accompanying installation piece. The following are some key apparel and footwear brands that will define the ARRIVE assortment:

Denim > PRPS, Red Monkey, Evisu, Nudie, Stitches, True Religion, Edun

Sportswear Nike White Label, Y3, Duffer of St. George, Triko, Ryan Kenny,

Royal Filth, Great China Wall, Red Ear

Couture> Paul Smith, Comme des Garcons, Juyna Wantanabe, Martin

Margiela, Balenciaga, Stone Island, CP Company

Intl' Designers > Misericordia, Hamek, Permanent Vacation, Prix Des Nations

Footwear> Adidas, Nike, Nike SB, Reebok, Puma, New Balance,

Creative Recreation, Visvim, Dior, Arrive Private Label

Accessories/

Technology Soyard, Mandarina Duck, Samsonite, Burton, IWC,

Bell & Ross, Motorola, Nokia, Arrive Private Label



Private Label

In addition to showcasing the most unique and compelling product assortment in Miami, ABRIVE will also design and produce a private label collection featuring cut and sew apparel and luggage. These two product categories are integral components in establishing ARRIVE'S overall travel concept and will embody the same sensibilities the brand conveys: smart, modern, ergonomic, versatile, classic, design minded, luxury, youth. These elements will be addressed in every detail of design and production. Only the finest fabrics and pieced goods will be used in creating this private label collection. Each season will draw inspiration from classic and timeless silhouettes the world over then given its own twist of young street styling executed through thoughtful and rich trim, technique and color. Special attention will be given to the fit which will reflect a tailored but relaxed look. Every thought will be given to what we do, how we move and things we need when we travel. It's always about being both well traveled and travel-minded then reshaping and styling the items which make your journey that much more enjoyable. The consumer who appreciates discovery, detail and special features will be introduced to an exclusive new range of product ans accessories. Both the apparel and luggage will be available for wholesale and retail. The following is a detailed breakdown of the two private label product categories and price ranges:

Apparel >

Knits/ \$75 - \$225 Denim/ \$98 - \$250 Tees/ \$32 - \$60

Outerwear/ \$125 - \$250

Luggage

Trunk - \$695 Duffle - \$495 Weekender - \$300 Tote - \$425

Garment Bag - \$395

Toiletries Bag - \$125



Founded in 2004, Jayden Dreese dba ARRIVE was formed by four friends to address the ever-growing demand for better product in the under serviced Miami market for designminded individuals.

Udi Avshalomov – Owner and head merchant for the 7 highly popular Training Camp stores throughout New York City, Udi is widely considered by his peers as the footwear guru of his time with 17 years of hard-nosed retail and merchandising experience. In addition to holding the Penguin footwear license and building the label into a legitimate brand, Udi also consults and develops special make product for such footwear power-houses as Nike, Adidas, and Timberland. His retail insight and merchandising prowess are often enlisted by the likes of such companies as Foot Action and Reebok for product seminars and retail lectures. His role will continue to serve as head merchant and chief buyer along with developing co-branding opportunities.

Dao-Yi Chow - Creative Director for Sean John, Dao-Yi brings 10 years of extensive market and product knowledge to the team. Serving as Sean "P.Diddy" Combs' right hand and fashion consigliore, Dao-Yi oversees the development for all product categories and licensees under the Sean John umbrella, including denim, outerwear and accessories. In addition to working on the brand Dao-Yi also plays an integral part in directing the vision of the iconic label through its award winning print and advertising campaigns. Connecting the dots between marketing and design Dao-Yi brings the best of both worlds in brand building. His role will be head buyer, co-branding specialist and product development for the private label component.

Max Pierre – Director of Marketing for the Opium Group, music producer, and trend consultant, Max is the self-proclaimed "King" of South Beach. As the Opium Group director Max manages the event calendars for the Beach's most popular nightclubs: Opium, Prive' and Mansion. From bookings, promotions, special events to artist relations Max's extensive network of clientele and services is a critical piece to the overall business. With Miami at his fingertips and the nightlife scene under wraps Max is the modern day Clark Gable. His role will be day-to-day operations, marketing and public relations.

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Certified Public Accountant 350 Fifth Ave., Ste. 724 Empire State Building, 7th Floor New York, N.Y. 10118-0724 (212) 714-1040

To the Board of Directors
A & R FOOTWEAR 98 INC. and Subsidiaries D/B/A TRAINING CAMP

I have compiled the accompanying Consolidated Statement of Assets and Liabilities as of FEBRUARY 28 2005 and the related

Consolidated Statement of Revenues and Expenses year then ended, in accordance with Statements on Standarcs for Accounting and Review Services issued by the American Institute of Certified Public Accountants.

A compilation is limited to presenting in the form of financial statements information that is the representation of management. I have not audited or reviewed the accompanying financial statements and, accordingly, do not express an opinion or any other form of assurance on them.

Management has elected to omit substantially all of the disclosures and the statement of cash flows required by generally accepted accounting principles. If the omitted disclosures and statement of cash flows were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations, and cash flows. Accordingly, these financial statements are not designed for those who are not informed about such matters.

David E. Cohen

New York, April 6, 2005

MEMBER:
American Institute of Certified Public Accountants
New York State Society of Certified Public Accountants

A & R FOOTWEAR 98 INC. and Subsidiaries D/B/A TRAINING CAMP

Consolidated Statement of Assets and Liabilities	<i>A</i>	s of FEBRUARY 28 2005
ASSETS		
CURRENT ASSETS		
Cash	\$ 110	,224
Accounts receivable		,122
Inventory	1,275	
Prepaid expenses Other current assets		,122
Total current assets	7	,520
Total Cultent assets		\$ 1,459,988
FIXED ASSETS		
Equipment and Furnishings(net)	845	,800
Other fixed assets		,000
Total fixed assets		1,060,800
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Total assets		\$ 2,520,788
LIABILITIES AND EQUITY		
CURRENT LIABILITIES		
Accounts payable	\$ 1,210	833
Other current liabilities		.101
Total current liabilities		\$ 1,220,934
EQUITY		
Capital Stock 200 shares no par value	150	000
Retained earnings	150, 1,149.	
Total equity	1,142.	1,299,854
		Approximately and the second s
Total liabilities and equity		\$ 2,520,788

A & R FOOTWEAR 98 INC. and Subsidiaries D/B/A TRAINING CAMP

Excess of revenues over expenses

Consolidated Statement of Revenues and Expenses	For the Year Ended February 28 200.		
REVENUES			
Sales receipts	\$ 10,100,005		
Investment income	1,120		
Other revenues	1,978		
Total revenues		\$ 10,103,103	
EXPENSES			
Cost of Goods Sold	5,454,000		
Compensation of Officers	650,000		
Employees Salaries and related taxes and insurance	1,259,444		
Rent	864,000		
Utilities	21,599		
Office supplies	11,272		
Advertising	51,222		
Communications	22,978		
Insurance	5,926		
Taxes	631,721		
Other expenses Total expenses	52,559		

1,078,382